This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

+ *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.
+ *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.
+ *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.
+ *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at `http://books.google.com/`

KEY

will be found in the first column of the s
see introduction, pages

RST DIVISION OF RATINGS:

ombined Capital and Surplus

.....	$10,000,000 or more.	
AA.....	5,000,000 to	$10,000,000
A.....	2,500,000 to	5,000,000
B.....	1,000,000 to	2,500,000
C.....	500,000 to	1,000,000
D.....	350,000 to	500,000
E.....	200,000 to	350,000
F.....	100,000 to	200,000
G.....	50,000 to	100,000
H.....	25,000 to	50,000

A E
B C
C F
D P
E B

LIBRARY OF THE UNIVERSITY OF MICHIGAN
1837
ARTES VERITAS SOLATIUM
TUEBOR

HG
9765
.B56

Scope of Our Service

ALFRED M. BEST COMPANY, Inc.

is an agency reporting upon the financial standing and reputation of insurance institutions of all classes. It offers a variety of annual service contracts at a moderate fixed cost. Its *annual publications* are as follows:

1. "Best's Insurance Reports" (Fire and Marine Edition).
2. "Best's Insurance Reports," (Casualty and Miscellaneous edition.)
3. "Best's Life Insurance Reports."
4. "Best's Policy Analyses and Dividend Illustrations," (Life only.)
5. "Best's Key Ratings and Insurance Manual" of fire insurance companies.

MONTHLY PUBLICATIONS

1. "Best's Insurance News"—dealing with Fire, Marine and Casualty companies.
2. "Best's Life Insurance News."

THE SPECIAL SERVICE DEPARTMENT

of Alfred M. Best Company, Inc., is organized for the purpose of giving expert advice to property owners, brokers, agents, financial institutions and insurance companies.

We are not brokers or agents; our advice and recommendations are based entirely on an *impartial* view of the propositions involved.

If this particular service interests you please advice us and further information will be given regarding our methods in this special department. For this service a reasonable charge is made based on the location and class of the risk, existing conditions, amount of insurance carried, nature of the problem on which information is desired and actual time employed.

Copyright, 1919, by
ALFRED M. BEST COMPANY
Incorporated 1899
100 William Street, New York

THE BRANDOW PRINTING COMPANY, ALBANY, N. Y.

(THIRTEENTH ANNUAL EDITION)

BEST'S KEY RATINGS

AND

INSURANCE MANUAL

COMPRISING RATINGS

Showing the Comparative Financial Responsibility, Loss-Paying Record and Efficiency of Management of all

Licensed Joint-Stock Fire and Marine Insurance Companies

(DOMESTIC AND FOREIGN)

OPERATING IN THE UNITED STATES

AND OF

Seventy Prominent American Mutual Insurance Companies

WITH COMPARATIVE

UNDERWRITING, FINANCIAL AND PROFIT AND LOSS EXHIBITS

FOR FIVE YEARS

AND A

CONDENSED COMPILATION

of reference matter for property owners, financial institutions, insurance agents, brokers and executives, including data regarding all insurance concerns writing "surplus" or "excess" lines.

1919

PRICE, TWO DOLLARS

TABLE OF CONTENTS

	PAGE
Adjustment Bureaus	217
Airplane and Seaplane insurance	216
Alien Property Custodian, Foreign Fire and Marine Companies, assets of which taken over by	195
American and Foreign Stock Companies writing miscellaneous classes of business	198–201
American-Foreign Insurance Association, New York	203–208
American Lloyds	179
Associated Factory Mutual Fire Insurance Companies:	
Senior Conference	196
Junior Conference	196
Automobile Insurance: List of domestic fire and marine companies writing	198–201
Automobile Underwriters Associations:	
Eastern Automobile Underwriters Conference, New York	203–208
National Automobile Underwriters Conference, New York	204–208
New England Automobile Underwriters Conference, New York	204–208
Pacific Coast Automobile Underwriters Conference, San Francisco, Cal	204–208
Southern Automobile Underwriters Conference, Atlanta, Ga	205–208
Western Automobile Underwriters Conference, Chicago, Ill	205–208
Bates Adjustment Bureau	217
Board of Fire Underwriters of the Pacific	203–208
Calendars, 1918, 1919 and 1920	Last inside page
Changes of corporate titles of insurance companies during 1917 and 1918	225
Civil Commotion insurance, companies writing	216
Co-insurance clauses: Explanation of the application of	224
Conflagration losses in the United States	220
Cotton Insurance Association	203–208
Earthquake Insurance: List of domestic and foreign companies writing	198–201
Eastern Automobile Underwriters Conference, New York	203–208
Eastern Union, The, New York	203–208
Excess Association, Fire Underwriters	197
"Excess" or "surplus line" agents and correspondents, with companies and associations represented	183–187
"Excess" or "surplus line" companies and associations, complete list of	175–179
Explosion Conference, New York	203–208
Explosion Insurance: List of domestic and foreign companies writing	198–201
Factory Insurance Association, Hartford, Connecticut	203–208
Federation of Mutual Fire Ins. Companies	206
Financial exhibits: See "Statistical Exhibits"	13–174
Fire losses in the United States, amount of, by months for three years and by years for forty years	221
Fire Underwriters Excess Association, New York	197
Foreign companies which entered the United States in 1917 and 1918	225
Foreign Fire and Marine Companies, assets of which were taken over by alien property custodian	195
General Adjustment Bureau, New York	217
Hail Insurance: List of domestic and foreign companies writing	198–201
Index of insurance companies and associations included in this volume	233
Insurance Agents, National Association of, New York	218
Insurance Commissioners, National Convention of	219
Insurance Federations, National Council of, Detroit, Mich	220
Inter-insurance or reciprocal exchanges, complete list of	192–195
Introduction	5

PAGE

Key Ratings:
- Basis and explanation of 10
- Application of 11
- American joint stock fire and marine insurance companies 13–110
- American reinsurance companies 111–115
- American mutual companies 153–174
- Foreign fire and marine insurance companies 117–141
- Foreign reinsurance companies 143–152

Leading companies by 202
- a. surplus to policyholders
- b. net premiums written
- c. assets

Lloyds (American): List of 179
Lloyds, London: Correspondents in America 180
- Agents in London 181–182

Marine insurance; List of domestic and foreign companies writing .. 198–201
Marine Underwriters, National Board of, New York 204–208
Miscellaneous classes of business written by fire and marine ins. co's. 198–201
Motor Vehicle Insurance: List of domestic and foreign companies writing fire—with and without collision and property damage 198–201

National Association of Insurance Agents, New York 218
National Assn. of Mutual Ins. Companies, Crawfordsville, Ind 206
National Automobile Underwriters Conference, New York 204–208
National Board of Fire Underwriters, New York 204–208
National Board of Marine Underwriters, New York 204–208
National Convention of Insurance Commissioners 219
National Council of Insurance Federations, Detroit, Mich 220
New England Automobile Underwriters Conference, New York 204–208
New England Mill Mutuals: See Associated Factory Mutual Fire Insurance Companies 196
New Orleans Adjustment Company 217

Oil Insurance Association, Chicago, Ill 204–208

Pacific, Board of Fire Underwriters of the, San Francisco, Cal 204–208
Pacific Coast Auto. Underwriters Conference, San Francisco, Cal ... 204–208
Premiums and losses (net) of all stock fire and marine insurance companies for nine years—National Board figures 222–223
Profit and Loss Exhibits: See " Statistical Exhibits." 13–174

Reciprocal or inter-insurance exchanges, complete list of 192–195
Registered Mail Insurance: List of domestic and foreign co's. writing 198–201
Regulatory organizations:
- Eastern Automobile Underwriters Conference, New York 203–208
- Eastern Union, New York 203–208
- Explosion Conference, New York 203–208
- National Automobile Underwriters Conference, New York 204–208
- National Board of Fire Underwriters, New York 204–208
- National Board of Marine Underwriters, New York 204–208
- New England Automobile Underwriters Conference, New York .. 204–208
- Oil Insurance Association, Chicago, Ill 204–208
- Pacific, Board of Fire Underwriters of the 204–208
- Pacific Coast Automobile Underwriters Conference, New York .. 204–208
- Rocky Mountain Underwriters Association, Denver, Colorado ... 204–208
- South Eastern Underwriters Association, Atlanta, Ga 205–208
- Southern Automobile Underwriters Conference, Atlanta, Ga 205–208
- Southern Tornado Association, Atlanta, Ga 205–208
- Sprinkler Leakage Conference, New York, N. Y 205–208
- Underwriters Hail Association, Chicago, Ill 205–208
- Union, The (Western), Chicago, Ill 205–208
- United States Fire Companies Conference, New York 205–208
- Western Automobile Underwriters Conference, New York 205–208
- Western Improved Risk Association 206–208
- Western Insurance Bureau, Chicago, Ill 206–208

Reinsurance Bureau, The, New York City 204–208
Reinsurance Clearing House, The, New York City 204–208

342991

PAGE

Retired stock fire and marine insurance companies—from Jan. 1, 1913 226–231
Riot, Civil Commotion and Strike insurance, companies writing..... 216
Rocky Mountain Underwriters Association, Denver, Colo..... 204–208

Seaplane and Airplane Insurance..... 219
Southeastern Underwriters Association, Atlanta, Ga..... 205–208
Southern Adjustment Bureau, Inc., Atlanta, Ga..... 218
Southern Automobile Underwriters Conference, Atlanta, Ga..... 205–208
Southern Tornado Insurance Association .New York..... 205–208
Sprinkler Leakage Conference, New York, N. Y—..... 205–208
Sprinkler Leakage Insurance: List of domestic and foreign companies writing..... 198–201
Statistical Exhibits (Financial, Underwriting and Profit and Loss):
Comments and explanations..... 5–12
Stockholders' equity at risk of business: basis of calculation.... 6
American joint stock fire and marine companies..... 13–110
American mutual companies..... 153–174
American reinsurance companies..... 111–115
Foreign fire and marine companies..... 117–141
Foreign reinsurance companies..... 143–152
Stockholders' equity at risk of business: basis of calculation..... 6
Strike insurance, companies writing..... 216
Supervising insurance officials, United States and Canada..... 232
" Surplus Line " or " excess " agents and correspondents, with companies and associations represented..... 183–187
" Surplus line " or " excess " companies and associations..... 175–179

Tornado and Windstorm Insurance: List of domestic and foreign companies writing..... 198–201
Tourists' Baggage Insurance: List of domestic and foreign companies writing..... 198–201

Underwriters Adjusting Company, Chicago, Ill..... 218
Underwriter's Agencies..... 188–191
Underwriters Grain Association, Chicago, Ill..... 205–208
Underwriters Hail Association, Chicago, Ill..... 205–208
Underwriting exhibits: See " Statistical Exhibits' '..... 13–174
Underwriting organizations (fire and marine):
American—Foreign Insurance Association, New York..... 203–208
Associated Factory Mutual Ins. Companies, Boston, Mass..... 196
Cotton Insurance Ass'n., Atlanta, Ga..... 203–208
Factory Insurance Association, Hartford, Conn..... 203–208
Fire Underwriters Excess Association, New York..... 197
Oil Insurance Association, Chicago, Ill..... 204–208
Reinsurance Bureau, New York..... 204–208
Reinsurance Clearing House, New York..... 204–208
Underwriters Grain Association, Chicago, Ill..... 205–208
Western Factory Insurance Association, Chicago, Ill..... 205–208
Western Improved Risk Association, Chicago..... 206–208
Western Reinsurance Bureau, Chicago..... 206–208
Western Sprinklered Risk Association, Chicago, Ill..... 206–208
Union, The, Chicago, Ill. (" Western Union ")..... 205–208
United States Fire Companies Conference, New York..... 205–208

War Risk Insurance (other than marine): List of companies writing. 198–201
Western Adjustment and Inspection Company, Chicago, Ill..... 218
Western Automobile Underwriters Conference, Chicago,Ill..... 205–208
Western Factory Insurance Association, Chicago, Ill..... 205–208
Western Improved Risk Association, Chicago..... 206–208
Western Insurance Bureau Chicago, Ill..... 206–208
Western Reinsurance Bureau, Chicago..... 206–208
Western Sprinklered Risk Association, Chicago, Ill..... 206–208
"Western Union", Chicago .Ill..... 205–208
Wind-Storm and Tornado Insurance: List of domestic and foreign companies writing..... 198–20

INTRODUCTION

This volume supplies for quick reference Key Ratings and comprehensive statistics showing the financial condition, reputation and transactions of

(1) All stock fire and marine insurance companies licensed anywhere in the United States, whether domestic or foreign, including those which write reinsurance exclusively,

(2) Similar information concerning all prominent American mutual fire and marine insurance companies writing other than farm or dwelling risks, together with

(3) A complete list of insurance companies and associations writing "surplus" or "excess" lines, and

(4) A mass of miscellaneous information bearing upon the conduct of the business of fire and marine insurance in the United States, with an exhaustive index, making all the data in this volume easily available.

The miscellaneous data include the titles, officers and members of the principal organizations of underwriters exercising advisory or supervisory control of underwriting practices in the fields of fire, marine, and allied lines of insurance, such as aeroplane, automobile, earthquake, explosion, hail, registered mail, riot and civil commotion, sprinkler leakage, tornado, tourist baggage and war risk; lists of the companies writing these various classes of business; other information useful to the student of the results and present trend of the insurance business, and statistics showing the amount of the losses resulting from major conflagrations in the United States and of the aggregate fire losses by months and years for a considerable period.

THE KEY RATINGS

In addition to the statistical exhibits, (more particularly described below), we present Key Ratings, showing at a glance the comparative financial condition, reputation as to adjustment and payment of losses, and the degree of efficiency exhibited by the management of each company. The value of these ratings, in connection with the statistical exhibits, (more complete and expressive than any similar statistics ever before published), cannot be overestimated.

Includes data never before published

The statistical exhibits have been completely revised for this edition which contains much information never before published by us or anyone else. Our object has been to bring out clearly certain important facts con-

cerning the operations of insurance companies, individually and as a group, as follows:

The results of the underwriting operations of fire and marine insurance companies have been frequently misrepresented, sometimes by promoters, anxious to make it appear that the business is one of tremendous profits, (which is not the case), in order that they might sell stock of companies in process of formation by them; and sometimes, almost invariably through ignorance of the facts, by legislators impressed by the same mistaken notion. In considering our comments upon this important matter, and the statistics herewith for the first time presented, it must be remembered that in conducting our business we are entirely independent of the insurance institutions upon which we report. We derive our income solely from subscriptions and from the sale of individual copies of our various publications; and we approach every insurance problem with a desire to present clearly and without bias *all* of the essential facts, *serving primarily the interest of the policyholder.*

THE TRUE UNDERWRITING RESULTS

There is but one correct method by which the results of the underwriting operations of the several companies may accurately be measured, and that is *by comparing the total underwriting gains with the stockholders' equity at the risk of the business.*

STOCKHOLDERS EQUITY AT RISK OF THE BUSINESS

This equity includes the capital, surplus, any special contingency reserves maintained for the protection of policyholders and stockholders alike, and, finally, (and this is very important), the value of the business on the books and of the agency organizations or "plants" which have been built up as the result of both earnest endeavor and valuable public service over a long period of years. The value of such good will necessarily varies greatly as between companies and the method which we have adopted for measuring such value, after long and careful study of the problem is, we believe, fair to all of the organizations reviewed.

We consider, however, that the usual method of computing underwriting gains is incomplete. Insurance institutions hold in their possession funds representing the unearned portion of premiums paid at the beginning of the term for insurance running for a stipulated period, and loss claims in process of adjustment. Since the companies hold these funds solely because they transact an *insurance* business, and since such funds, in the main, do not represent contributions by the stockholders but, on the contrary, have their origin principally in the pre-

miums collected, it seems clear to us that *some portion* of the interest upon these unearned premium and loss reserves should be considered, from the economic standpoint, to be part of the underwriting income, and adjusted with the underwriting profit or loss as usually computed. *How much* of the interest earned upon such reserves is properly a credit to the underwriting account is a question involving the consideration of many details of the operations of insurance companies. To illustrate, the unearned premium liability is computed from the date policies take effect, whereas the insurance companies cannot collect from their agents the premiums due until from forty-five to ninety days later; and the agents retain their commission when remitting to the companies. Moreover, fire insurance companies must carry large cash balances, so that claims may be paid without delay. Therefore it would be a grave error to assume that the underwriting accounts should be credited with interest upon the reserves, computed at the *average rate earned* by the companies—for which reason our calculations are upon the low assumed rate of 4%.

In some States the companies pay out in losses and expenses more than they receive in premiums. The unearned premium reserve upon business in such States *must be provided from funds other than the premiums collected in such States.* Therefore, in considering the equity of insurance rates in those States, the assumed interest earnings above referred to must be disregarded, for there are none. Broadly speaking, however, the application of our theory exhibits, within reasonable limits, the true result of fire underwriting operations as a whole, though necessarily our calculations cannot be exact with respect to individual companies, particularly new companies (which must finance the establishment of the unearned premium account out of surplus contributed by the stockholders), and older companies whose business is increasing very rapidly.

In this volume we adjust the assumed interest earnings on reserves with the underwriting results reached by a comparison of the losses and expenses *incurred* with premiums *earned* (explained below); and compare the total underwriting gains or losses so computed with *the amounts which the stockholders of the respective companies risk every day that they continue in business, facing the ever present possibility of serious loss through conflagrations.* (See "Important Note" on page 12.)

EXPLANATION OF STATISTICAL EXHIBITS

Most of the items shown in the statistical exhibits of the various companies will be self-explanatory, even to those users of this volume who are not familiar with the insurance technique, but the following explanations will assist to a clear understanding:

Admitted Assets:

Items not in accord with State laws or Departmental rulings are excluded.

Surplus:

This item is the surplus of admitted assets over all liabilities including unearned premiums, unpaid losses and paid in capital. (See "Important Note," page 12.)

Unearned Premiums:

This represents the aggregate net amount which an insurance company would be obliged to tender to its policyholders as return premiums for the unexpired terms, should it wish *to cancel every policy in force.*

Net Premiums Written:

This represents the aggregate net amount of the premiums upon all policies issued during the year covered by the statement, whether collected or not at the close of the year, and after deducting all return and reinsurance premiums.

Net Premiums Earned:

This item represents the adjustment of the net premiums written with the increase or decrease during the year of the liability of the company for *unearned* premiums. When an insurance company's business is increasing in amount from year to year, the *earned* premiums will always, therefore, be less than the *written* premiums; for, upon the increased volume, the premiums are paid in advance and the company must reserve at the end of the year the unearned portion of such premiums representing the unexpired term of the policies.

Ratios to Premiums Written:

These show the results of the business upon what is called the "trading" basis,—that is, the *actual outgo* for losses and expenses is compared with the premiums written. In the case of old, long-established companies, whose business is of fairly even volume, there is little difference between the ratios of losses and expenses computed upon the premiums *written* and those computed upon the premiums *earned;* but, in the case of new companies and those whose business is increasing very rapidly in volume, the *earned premium* ratios (explained in the next paragraph) are a clearer indication of the true results of the business.

Ratios to All Premiums Earned:

These ratios compare losses and expenses *incurred* (taking into account the increase or decrease of unpaid items during the year covered by the statement) with the premiums *earned.*

Underwriting Gain or Loss:

This consists of two columns which must be adjusted to ascertain the true result. The first column (underwriting profit or loss), represents the result of the business calculated according to the established laws and rulings which have been in existence for many years. This item is arrived at by comparing with the premiums *earned* the losses and expenses *incurred,* and it represents the actual result of the underwriting operations except that it does not take into account the interest earned by the companies upon the reserves which originated in the premiums collected, which they are holding for the protection of the policyholders, as above explained, and which therefore is, in fact, part of the earnings of the companies from their insurance operations, as distinct from interest earned on capital investment and accretions. This interest is computed at 4 per cent upon the mean amount of the reserves as indicated by the financial statements at the beginning and at the end of each year reviewed.

Total Net Gain From Investments:

This item includes not only the interest, dividends and rents received by the respective companies, but also an adjustment of profits and losses due to the fluctuations in value of their investments, whether measured by actual sales or maturities or by changes in market or book values. It *includes* the amount which we have placed in the column headed "Estimated Interest on Reserves"; and a comparison of the totals of these two columns will show clearly the relation of the interest earnings on reserves originating in the premium income, and the total net gains from the company's investments.

Dividends Paid:

These are the actual disbursements for dividends to stockholders, and a comparison of the total in this column with the total in the preceding column will indicate to what extent, if at all, any company draws upon its insurance earnings for the payment of dividends to its stockholders. A study of these statistics will show that, as a rule, the dividends are taken wholly from the investment earnings of the companies, and that in many cases, only a comparatively small part of these earnings is so disbursed to stockholders, the balance being added to surplus or reserves for the protection of policyholders.

Ratios of Underwriting Profit or Loss to Premiums Written and Premiums Earned:

The ratios in these columns are based upon the so-called underwriting profit only, without taking into account interest earned by the company on unearned premium and loss reserves.

Ratios of Underwriting Gain or Loss to Stockholders' Equity:

This item is fully explained above under the heading STOCKHOLDERS' EQUITY AT THE RISK OF THE BUSINESS. It represents a comparison of the underwriting profit or loss combined with the interest on unearned premium and loss reserves with the total amount representing the stockholders' equity at the risk of the business as above explained, and indicates the true result of the underwriting from the stockholders' standpoint.

BASIS OF THE KEY RATINGS

The assignment of the key ratings has involved the consideration of many elements which determine the value of insurance policies.

Broadly speaking, only two points need be considered: The *financial responsibility* of the company, which necessarily involves the close consideration of the character of its assets and the valuations at which they are carried; and the *character of the management*, upon which depends the sort of treatment a policyholder is likely to receive, if through a fire he finds himself in the rôle of claimant. These two main factors of safety, however, include many sub-divisions.

Our policy is not to discriminate against the well-managed smaller companies. The policy of a small company which writes only moderate lines, and conscientiously avoids writing in a single congested area more than it could afford to pay in the event of a conflagration, may be more desirable than that of a much larger concern operated upon less conservative lines. We refer to the numerous small local companies scattered throughout the country which operate very conservatively in a small territory; but many of these local companies are inclined to write too much insurance in their home cities—a dangerous practice. Where, however, a company of moderate size is found operating in an extended territory, and writing a volume of business indicating the assumption of large lines in congested areas of not only one but many cities, its conservatism and potential stability may properly be called into question. Wherethe property owner is able to choose between such a company as we have just described and one of very much greater resources, which may reasonably be expected never to incur losses that it cannot pay, even in a very large conflagration—then the decision should favor the company offering what is unquestionably the better indemnity.

The length of time a company has been in business; the distribution of its liabilities, indicated by the extent of the territory in which it operates; its comparative financial strength, measured by standards applied without variation to all companies; its reputation in connection with the adjustment and payment of losses; its general reputation for conservatism of management; these are the points upon which, in our opinion, a correct estimate of the value of a policy may be determined. *This volume shows at a glance our opinion concerning these important matters.*

In assigning what we may call the "reputation" or "desirability" ratings, we have considered the volume of business transacted in proportion to the capital and surplus, and with regard to the capacity of each company to recuperate should it be involved in a conflagration; the attention paid to the conflagration hazard; the quality of the investments, taking into consideration the possibility of promptly converting them into cash if necessary, without undue sacrifice; the expense ratio, making due allowance where companies specialize in writing classes of business which increase the expense ratio but diminish the loss ratio; the length of time that a company has been in continuous operation; the extent of the territory in which it operates—sometimes too large, and in other cases too small to give recuperative power; the dividend policy, considered from the policyholder's standpoint; and whether the company writes at cut rates or accepts unduly large amounts on single risks, or writes "surplus line" business or in any other direction reveals a speculative tendency.

APPLICATION OF RATINGS

"Financial Responsibility" Ratings

The first (letter) rating indicates the *net financial esponsibility* of the company, and is based upon the surplus to policyholders; that is, the sum of the paid-in capital and net surplus over capital and all other liabilities. Where assets appear to be over-valued, or liabilities under-stated, we have made what seems to us a fitting deduction before assigning the rating, not accepting without question the figures shown by the companies' statements. (See "Important Note", printed below on page 12.) The letters used indicate the financial responsibility shown below, and where a company's surplus to policyholders is more than midway between two of the arbitrary divisions used, the plus mark indicates that fact. Thus, a company having

$500,000.00 surplus to policyholders receives a "C" rating, but, if that item is over $750,000.00, the rating would be "C+." If the surplus to policyholders is $1,000,000.00 or over, the rating is "B," etc.

"Net Resources" Ratings

Rating	Indicates Combined Capital and Surplus of		
AAA	$10,000,000.00 or more		
AA	5,000,000.00	to	$10,000,000.00
A	2,500,000.00	to	5,000,000.00
B	1,000,000.00	to	2,500,000.00
C	500,000.00	to	1,000,000.00
D	350,000.00	to	500,000.00
E	200,000.00	to	350,000.00
F	100,000.00	to	200,000.00
G	50,000.00	to	100,000.00
H	25,000.00	to	50,000.00
I	Less than		25,000.00

Ratings of foreign companies *are based upon their home office balance sheets*, which include the assets and liabilities of the United States branches.

Important Note: We have not attempted to work out the difference between the actual market values of the securities owned on December 31, 1918, by the various companies and the higher **average** valuations which the National Convention of Insurance Commissioners permitted them to use in preparing their statements as of that date. The figures printed herein showing surplus and stockholders' equity, and the financial responsibility ratings, are somewhat inflated by the use of these valuations, as compared with what the companies could have realized under enforced liquidation at that time.

At the end of 1917 the valuations were fixed by averaging the quotations for Nov. 1, 1916, Feb. 1, May 1, Aug. 1, and Nov. 1, 1917.

At the end of 1918 the valuations reached by the above described method were added to the actual market quotations as of November 30, 1918, and the companies were permitted to list their securities at the average of the two, or at market quotations as of December 31, 1918, whichever was greater; United States Liberty Bonds being carried at "not less than par."

"Desirability" Ratings

The second rating consists of both a letter and a number, five letters (A, B, C, D and E), and five numbers (1, 2, 3, 4 and 5) being used, indicating excellent, good, fair, poor and bad reputations. The *letter* refers to the company's reputation for *adjusting and paying losses* and the *number* indicates our opinion of the *ability, conservatism* and *stability* of the management. The two considered together indicate our opinion of the desirability of the policies offered.

Underwriting, Financial
and
Profit and Loss
Exhibits
of
American Stock Fire and Marine Insurance Companies
with
Key Ratings and Stockholders' Equity

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written: Losses Paid	†Ratios to Premiums Written: Expenses Paid	Ratios to All Prems. Earned: Losses Incurred	Ratios to All Prems. Earned: Expenses Incurred	Underwriting Gain or Loss: Underwriting Profit or Loss	Underwriting Gain or Loss: Estimated Interest on Reserves	Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to: Prems. Written	Ratios Und'g Profit or Loss to: Prems. Earned	Ratios Und'g Gain or Loss to Stockholder's Equity
Aetna	1914	$23,395,852	$6,532,440	$9,792,936	$8,970,669	$10,064,088	56.5	36.0	61.9	39.1	—$165,690	$413,204	$846,204	$900,000	—1.5	—1.6	.....
Hartford, Conn.					*1,840,296*		*44.6*										
1819; $5,000,000	1915	24,705,537	7,404,628	10,504,292	9,582,403	11,667,533	53.8	35.1	55.2	38.4	713,269	454,012	1,171,764	900,000	5.8	6.1	.....
$21,550,000					*2,796,263*		*41.3*										
Pres. Wm. B. Clark	1916	26,727,732	8,180,610	11,159,121	10,273,102	12,852,448	52.9	35.2	58.1	38.1	477,241	498,083	1,347,836	1,000,000	3.5	3.7	.....
Sec'y. E. J. Sloan					*3,234,135*		*44.4*										
AAA : A1	1917	29,782,722	8,155,430	13,387,821	13,365,618	16,246,975	45.6	32.3	53.4	40.6	942,169	574,659	124,937	1,000,000	5.1	5.8	.....
					5,110,337		*43.3*										
	1918	32,074,778	8,904,033	14,751,991	14,935,707	16,853,279	44.0	38.1	53.7	42.3	628,463	654,262	704,430	1,000,000	3.4	3.7	5.9
					3,382,549		*66.0*										
Totals	....	.....	.....	Fire	$57,127,499	$67,684,323	49.6	35.3	55.9	39.9	$2,595,452	$2,594,220	$4,195,171	$4,800,000	3.5	3.8	.....
				Marine	*$16,363,580*		*48.0*										
Agricultural	1914	4,399,864	1,589,608	1,905,254	1,704,781	1,680,631	58.4	42.3	61.7	42.8	—81,304	81,348	186,388	100,000	—4.8	—4.8	.....
Watertown, N. Y.																	
1853: $500,000	1915	4,689,817	1,841,377	1,951,116	1,759,674	1,713,812	50.1	42.9	50.5	44.6	82,875	83,237	268,894	100,000	4.7	4.8	.....
$4,050,000																	
Pres. W. H. Stevens	1916	5,042,141	1,987,849	2,052,877	1,911,746	1,809,984	47.7	41.5	52.4	44.9	49,248	86,759	244,598	100,000	2.6	2.7	.....
Sec'y. P. H. Willmott																	
B+ : A1	1917	5,586,584	1,913,558	2,453,915	2,353,384	2,388,406	44.0	37.8	53.7	47.0	—18,947	100,696	64,035	112,500	—0.7	—0.7	.....
					436,061		*22.2*										
	1918	6,168,420	1,930,858	2,872,691	2,968,907	3,233,740	42.7	38.4	55.2	43.3	47,982	123,048	177,297	200,000	1.3	1.5	4.2
					683,609		*53.6*										
Totals	....	.....	.....	Fire	$10,698,492	$10,826,573	47.7	40.1	54.6	44.5	$79,854	$475,088	$941,212	$612,500	0.7	0.7	.....
				Marine	*$1,119,670*		*41.4*										

Albany	1914	1,085,592	462,609	325,725	316,779	361,642	66.7	39.8	67.4	32.9	—20,986	14,645	56,445	25,000	—6.6	—6.6	.....
Albany, N. Y. 1811; **$250,000** **$998,000** Pres. J. T. Lansing Sec'y. John P. Deal **C+ : A2**	1915	1,111,558	505,988	330,741	319,420	314,404	56.3	41.3	48.8	42.4	21,647	14,315	46,732	25,000	6.8	6.9	.....
	1916	1,160,806	537,676	339,357	327,038	318,422	52.9	40.5	55.4	41.9	5,948	14,275	55,740	30,000	1.8	1.9	.....
	1917	1,168,208	510,927	352,223	341,251	328,385	54.4	42.1	59.8	44.6	—22,816	15,237	26,067	30,000	—6.7	—6.9	.....
	1918	1,247,982	519,738	419,697	440,924	373,450	39.0	43.2	45.6	51.9	8,542	17,181	30,269	30,000	1.9	2.3	2.6
Totals	....	.....	.....	Fire	$1,745,412	$1,651,303	52.8	41.5	56.0	44.3	—$7,665	$75,653	$215,253	$140,000	—0.4	—0.5	.....
Allemannia Fire	1914	1,841,328	716,366	817,934	843,581	820,290	62.5	43.9	65.9	45.2	—94,819	35,407	78,173	30,000	—11.2	—11.5	.....
Pittsburg, Pa. 1868; **$200,000** **$1,660,000** Pres. W. Steinmeyer Sec'y. Chas. B. Reiter **B : A2**	1915	1,887,155	772,178	810,106	785,320	793,149	54.9	46.3	54.0	45.6	—2,987	36,025	88,799	30,000	—0.4	—0.4	.....
	1916	1,989,781	849,927	845,941	841,029	805,193	46.8	46.5	48.0	47.9	33,809	36,389	73,940	30,000	4.0	4.2	.....
	1917	2,178,006	890,627	938,225	964,835	872,551	41.9	44.0	50.5	50.5	—9,287	39,533	87,904	38,000	—0.9	—10.6	.....
	1918	2,386,676	947,925	1,068,192	1,165,040	1,035,072	41.7	44.7	47.1	52.0	—452	44,736	97,751	$40,000	.....	.....	2.7
Totals	....	.....	.....	Fire	$4,599,805	$4,326,255	48.8	45.0	52.8	48.5	—$73,736	$192,090	$426,567	$168,000	—1.6	—1.7	.....
Allied Fire **Pittsburg, Pa.** 1918; **$100,000** **$152,000** Pres. E. M. Hill Sec'y. Carl Van Der Voort **F+ (a)**	1918	153,950	52,289	1,561	3,123	.....	....	53.1	....	.....	.....	.....	.....	.....	.....	.....	.....

* For explanation see page 6.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Too young to have established a record.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
							†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss				Ratios Und'g Profit or Loss to		
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves	Total Net Gain or Loss from Invest-ments	Dividends Paid	Prems. Written	Prems. Earned	Ratios Und'g Gain or loss to Stock-holder's Equity
Alliance Phila. Pa.	1914	$2,438,346	$825,172	$657,994	$637,575	$976,761	61.5	33.0	59.9	32.7	$70,305	$32,824	$121,651	$60,000	7.2	7.2	.....
					338,086		*49.7*										
1905; $750,000	1915	2,690,769	998,440	675,738	625,373	1,024,870	52.5	33.3	55.6	34.3	103,024	34,718	148,220	60,000	9.9	10.0	.....
$2,500,000					*417,127*		*45.3*										
Pres. Benjamin Rush	1916	3,100,128	1,165,334	812,067	784,717	1,250,503	45.6	31.0	58.8	35.5	67,318	40,636	172,991	75,000	4.8	5.4	.....
Sec'y. T. H. Wright					*602,097*		*47.9*										
B+ : A1	1917	3,365,003	1,066,209	1,033,667	1,049,232	1,568,101	41.0	28.9	67.3	33.5	—14,133	52,198	53,579	105,000	—0.8	—0.9	.....
(a)					*740,358*		*66.8*										
	1918	3,831,850	1,313,967	1,219,583	1,357,330	1,865,035	41.0	30.2	54.7	34.7	194,602	63,057	93,739	75,000	9.4	10.4	10.3
					695,430		*66.1*										
Totals	....	.....	.....	Fire	$4,454,227	$6,685,270	46.4	30.9	59.4	34.2	$421,116	$223,433	$590,180	$375,000	5.8	6.3	.....
				Marine	*$2,793,098*		*57.3*										
American Alliance New York	1914	1,920,062	889,267	497,409	617,907	608,165	64.4	31.9	69.6	32.1	—$10,298	24,127	90,827	60,000	—1.7	—1.7	.....
1897; $1,000,000	1915	2,062,619	1,037,363	505,421	611,924	604,409	52.1	32.2	50.6	32.6	101,643	24,721	106,453	60,000	16.6	16.8	.....
$2,400,000					*498*												
Pres. Chas. G. Smith	1916	2,160,658	1,131,890	502,651	630,804	635,884	57.7	33.5	58.3	33.3	53,332	24,680	101,195	60,000	8.4	8.4	.....
Sec'y. E. M. Cragin					*2,310*		*8.3*										
B+ : A1	1917	2,974,357	1,200,524	630,017	841,505	721,023	48.3	35.4	55.5	45.2	—4,584	27,152	3,218	80,000	—0.5	—0.6	.....
(b)					*6,885*		*9.5*										
	1918	3,021,208	1,044,519	844,207	1,098,674	890,417	38.5	37.6	46.2	46.6	63,767	33,605	188,312	135,000	5.8	7.2	4.0
					5,933		*2.8*										
Totals	....	.....	.....	Fire	$3,800,814	$3,459,898	50.2	34.6	55.2	38.9	$203,860	$134,285	$490,005	$395,000	5.3	5.9	.....
				Marine	*$15,626*		*6.5*										

Foreign Marine New York 1897; **$300,000 $2,000,000** Pres. W. L. H. Simpson Sec'y. J. E. Hoffman **B+ : A1**	1915	*1,362,288*	*720,272*	*67,067*	*327,770*	*279,898*	*41.3*	*20.2*	*71.0*	*24.7*	*11,071*	*8,307*	*47,029*	*30,000*	*3.4*	*3.9*	.....
	1916	*1,610,983*	*1,336,477*	*94,321*	*377,897*	*437,162*	*23.5*	*22.5*	*17.2*	*20.5*	*269,400*	*10,002*	*77,607*	*30,000*	*71.2*	*61.6*	.....
	1917	*1,834,731*	*1,187,527*	*91,895*	*570,424*	*572,850*	*33.8*	*49.8*	*33.1*	*30.5*	*190,286*	*10,386*	*4,907*	*45,000*	*33.3*	*33.2*	.....
	1918	*2,311,166*	*1,623,805*	*99,568*	*876,855*	*869,181*	*19.1*	*26.4*	*14.8*	*30.3*	*461,091*	*10,591*	*34,918*	*60,000*	*52.6*	*53.0*	*23.5*
Totals	....	.....	.....	Marine	*$2,404,765*	*$2,353,491*	*27.6*	*22.5*	*31.4*	*27.6*	*$920,777*	*$44,550*	*$232,625*	*$195,000*	*38.3*	*39.1*	.....
	1914	680,856	110,627	256,728	533,166	495,447	39.0	45.4	44.4	49.2	32,510	.....	17,864	.....	6.1	6.6	.....
American Automobile Ins. St. Louis, Mo. 1912; $300,000 $896,000 Pres. C. W. Disbrow Sec'y. S. S. Williams **D : A2**	1915	925,974	125,216	392,383	856,233	727,192	33.9	38.5	46.9	50.6	17,057	15,913	20,031	22,500	2.0	2.3	.....
	1916	1,477,494	207,404	576,611	1,361,415	1,177,187	27.9	36.3	47.5	45.5	66,621	15,379	44,817	29,250	4.9	5.6	.....
	1917	1,881,926	160,087	880,945	2,089,716	1,786,135	45.5	34.1	54.0	47.3	—23,393	24,318	13,576	37,500	—1.1	—1.3	.....
	1918	2,300,306	167,433	1,072,479	2,482,262	2,290,728	40.3	43.4	51.9	48.2	—6,378	41,711	49,724	36,000	—0.2	—0.3	3.8
Totals	....	.....	.....	Fire	$7,322,792	$6,476,689	38.6	39.0	50.6	47.8	$86,417	$ 97,321	$146,012	$125,250	1.2	1.3	.....
American Central St. Louis, Mo. 1853; $1,000,000 $3,100,000 Pres. B. G. Chapman, Jr. Sec'y. Harold A. Hess **B+ : A1** (c)	1914	4,279,432	1,115,519	1,755,322	1,869,552 *71,186*	3,187,480	114.3 *54.0*	39.1	69.0	23.9	209,823	109,295	110,353	149,985	10.8	6.6	.....
	1915	4,002,418	963,336	1,760,191	1,864,019 *123,924*	1,983,074	66.9 *43.3*	40.9	59.3	40.8	—4,507	82,444	—12,505	119,985	—0.2	—0.2	.....
	1916	4,140,240	1,030,142	1,819,025	1,830,315 *266,969*	2,038,450	61.6 *50.5*	35.1	68.1	41.1	—56,037	81,433	204,482	29,992	—2.7	—2.7	.....
	1917	4,273,809	1,105,067	1,842,247	1,813,213 *143,254*	1,933,245	54.2 *87.5*	39.5	58.2	40.8	17,627	83,694	38,804	665	9.9	0.9	.....
	1918	4,562,756	1,222,964	1,989,486	1,961,916 *212,268*	2,026,939	53.4 *58.7*	41.0	57.2	44.6	—34,581	87,699	132,327	.....	—1.6	—1.7	1.7
Totals	....	.....	.....	Fire Marine	$9,339,015 *$817,601*	$11,169,188	70.0 *58.3*	34.7	61.9	36.7	$132,325	$444,565	$473,461	$300,627	1.3	1.2	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Under same management as Insurance Co. of North America. (b) Formerly German Alliance Ins. Co. Under same management as Great American Ins. Co., New York. (c) Controlled by Commercial Union Assurance Co., Ltd., of England.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
American Druggists Fire	1914	$375,792	$102,718	$65,568	$124,551	$116,681	32.8	38.2	35.2	41.2	$27,456	$2,611	$13,621	$18,000	22.0	23.5	.....
Cincinnati, Ohio	1915	417,857	138,266	73,485	139,123	131,207	28.2	39.4	28.4	42.2	38,559	2,895	15,320	18,000	27.7	29.4	.....
1907; $200,000 $498,000	1916	472,066	179,515	83,303	157.092	147,274	23.5	40.4	26.8	43.5	43,734	3,261	16,808	20,000	27.8	29.7	.....
Pres. Chas. H. Avery Sec'y. F. H. Freericks	1917	506,261	195,603	91,726	172,556	164,133	34.3	38.1	38.9	43.1	29,555	3,768	6,329	20,000	17.1	18.0	.....
D+ : A1	1918	557,341	236,950	100.925	190.788	181,588	31.9	41.6	31.2	46.3	40,842	4,130	12,566	20,000	21.4	22.5	9.0
Totals	....	.....	.....	Fire	$784,110	$740,883	30.3	39.6	32.3	43.5	$180,146	$16,665	$64,644	$96,000	22.9	24.3	.....
American Eagle Fire																	
New York City	1915	2,373,908	1,087,519	116,906	122,689	6,546	0.8	32.2	133.4	67.7	—46,519	4,986	194,421	.....	—37.7	—710.6	.....
1915; **$1,000,000**					*763*												
$2,300,000	1916	2,898,164	1,140,950	318,424	404,694	219,831	26.8	16.3	58.9	34.9	11,159	9,386	119,683	120,000	2.6	5.1	.....
Pres. Henry Evans					*16,656*		*15.2*										
Vice-Pres. F. W.	1917	2,996,089	1,091,958	464,784	483,763	380,440	34.8	21.9	51.3	31.7	63,560	17,018	43,477	160,000	12.1	16.7	.....
Koeckert					*43,037*		*26.3*										
Sec'y. J. E. Lopez	1918	3,134,802	900,572	969,766	1,020,310	1,002,261	23.6	26.5	58.3	43.0	—18,096	33,811	223,029	130,000	—1.2	—1.8	0.7
B+ : A1 (b)					*486,932*		35.0										
Totals	....	.....	.....	Fire	$2,031,456	$1,609,078	25.5	24.2	57.0	41.8	$10,104	$65,201	$580,610	$410,000	0.4	0.6	.....
				Marine	*$547,388*		*33.7*										

AmericanEquitable New York 1918: **$400,000** **$1,000,000** Pres. R. A. Corroon Sec'y. T. A. Duffey **C+ : (a)**	1918	1,947,828	483,262	720,020	984,204 *514,905*	779,089	9.3 *19.7*	34.5	68.1	67.4	—277,410	9,600	531,682	.....	—18.6	—35.6	—26.8
American Fire of Wash. Washington, D. C. 1873: **$100,000** **$370,000** Pres. Chas. Schafer Sec'y. H. H. Bergmann **E+ : A3**	1914	367,818	245,057	21,811	16,617	15,208	14.6	61.7	14.5	67.4	2,741	851	18,735	18,000	16.5	18.0	.....
	1915	372,886	248,453	23,357	17,949	16,404	19.0	60.9	21.3	103.1	1,980	907	19,416	18,000	11.0	12.1	.....
	1916	379,885	252,963	25,110	18,636	17,283	12.5	57.8	15.9	64.0	3,464	983	19,446	18,000	18.6	20.0	.....
	1917	384,929	252,873	26,542	19,870	18,439	14.0	59.4	12.4	65.7	4,033	1,046	21,211	19,000	20.3	21.9	.....
	1918	386,680	248,534	28,230	21,617	19,946	33.7	64.2	40.5	71.4	—2,382	1,115	18,916	18,000	—11.0	—11.9	—0.3
Totals	....	.....	.....	Fire	$94,689	$87,280	19.2	50.3	21.6	74.0	$8,836	$4,902	$97,724	$91,000	9.3	10.1	.....
American Newark, N. J. 1846; **$2,000,000** **$8,500,000** Pres. C. W. Bailey Sec'y. Fred'k. Hoadley **A+ : A1**	1914	10,247,291	3,366,744	5,054,383	3,840,274 *132,593*	3,879,641	55.3 *30.8*	43.4	58.0	42.9	—50,457	212,740	476,278	280,000	—1.3	—1.3	.....
	1915	10,548,295	3,579,672	5,154,962	4,108,868 *173,312*	4,181,601	52.7 *35.2*	41.3	52.1	42.8	85,154	218,009	429,225	280,000	1.9	2.0	.....
	1916	11,285,223	3,951,427	5,469,080	4,450,445 *263,035*	4,399,362	48.7 *38.9*	40.8	52.5	43.2	248,054	226,308	467,408	320,000	5.3	5.6	.....
	1917	12,102,339	2,811,004	6,246,164	5,057,148 *562,668*	4,842,732	44.2 *30.1*	39.4	52.1	46.7	43,791	251,404	180,026	360,000	0.8	0.9	.....
	1918	13,623,744	2,700,512	7,111,484	5,811,813 *865,064*	5,811,557	41.8 *38.5*	40.3	51.8	47.8	41,110	291,803	176,389	400,000	0.6	0.7	3.9
Totals	....	.....	.....	Fire Marine	$23,278,548 *$1,996,672*	$23,114,893	47.8 *35.4*	40.8	53.1	45.0	$367,652	$1,200,264	$1,729,326	$1,640,000	1.4	1.6	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Too young to have established a record. (b) Closely affiliated with and under same management as the Continental Ins. Co.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
American Merchant Marine New York (m) 1916; **$300,000** **$1,623,000** Pres. Cecil P. Stewart Sec'y. R. H. Lee Martin **B : A2** (b)	*1916*	*$550,580*	*$228,433*	*$111,987*	*$406,439*	*$294,452*	*22.8*	*16.2*	*99.5*	*25.8*	*—$96,250*	*[$12,486*	*$24,683*	.....	*—23.7*	*—32.6*	.....
	1917	*1,229,755*	*315,000*	*327,307*	*791,201*	*575,881*	*42.3*	*17.0*	*82.7*	*29.9*	*—72,106*	*19,575*	*58,673*	.....	*—9.1*	*—12.5*	.....
	1918	*3,740,686*	*1,271,442*	*255,307*	*871,258*	*770,605*	*54.2*	*30.8*	*69.6*	*23.9*	*42,326*	*41,532*	*196,001*	.....	*4.6*	*5.5*	*5.2*
Totals	....	.....	.....	Marine	*$2,068,898*	*$1,640,938*	*43.5*	*22.6*	*79.6*	*26.3*	*—$126,030*	*$73,593*	*$279,357*	.....	*—6.0*	*—7.7*	.....
American National Fire Columbus, Ohio 1916; **$350,000** **$580,000** Pres. John W. Zuber Sec'y. John A. Dodd **C : A3**	1916	500,454	142,275	611	.....	.....	....	....	....	....	.....	.....	.....	.....	.....	.....	.....
	1917	604,549	227,756	23,376	50,516	27,751	14.2	85.1	30.6	142.7	—20,532	506	14,476	.....	—4.1	—74.0	.....
	1918	650,612	214,563	63,597	118,824	78,602	31.4	54.4	66.5	85.0	—40,459	2,092	27,266	.....	—34.0	—51.4	—6.6
Totals	....	.....	.....	Fire	$169,340	$106,353	26.3	70.1	57.2	100.1	—$60,991	$2,598	$41,742	.....	—36.0	—57.3	.....

Arizona Fire Phoenix, Ariz.	1914	472,974	95,957	150,298	231,834	146,284	34.0	46.4	67.6	74.0	—60,468	4,930	23,782	.....	—26.1	—41.3	.....
1910; $200,259 $248,000	1915	506,009	33,214	219,030	307,745	239,013	51.0	47.4	76.6	61.5	—94,907	8,936	27,103	.....	—30.8	—39.7	.....
Pres. C. M. Scott Treas. Geo. H. Taylor	1916	501,106	17,660	236,705	291,175	273,500	67.6	58.3	69.4	62.1	—83,532	11,045	26,595	.....	—28.7	—30.5	.....
E : B4	1917	339,224	3,020	126,009	97,862	208,558	179.8	86.5	64.9	42.4	—37,711	8,338	20,811	.....	—38.5	—18.1	.....
	1918	361,849	4,159	146,467	204,087	183,629	49.6	50.6	52.7	56.2	—16,268	5,738	17,407	.....	—7.9	—8.8	—4.2
Totals	....	.....	.....	Fire	$1,132,703	$1,050,984	62.6	53.9	66.9	58.6	—$292,886	$38,987	$115,698	.....	—25.8	—27.8	.....
Associated Industries Fire Chicago, Ill.	1915	237,669	34,328	3,340	3,814	474	....	133.1	....	1070.7	—4,432	67	6,718	.....	—116.2	—935.0	.....
1915; $200,000 $290,000	1916	259,479	44,108	12,766	24,384	14,959	2.3	63.3	20.5	103.8	—2,175	372	14,241	.....	—8.9	—14.5	.....
Pres. W. J. Rushton Sec'y. H. O. McLain	1917	279,637	51,249	23,792	46,595	35,569	30.2	42.5	44.1	57.1	3,187	863	5,552	.....	6.8	9.0	.....
E : A3	1918	368,177	69,005	64,690	107,869 *151,092*	218,062	35.3 *44.6*	26.2	60.7	32.3	21,396	2,471	10,190	.....	8.3	9.8	8.2
Totals	....	.....	.....	Fire Marine	$182,662 *151,092*	$269,064	28.8 *44.6*	32.4	56.2	41.4	$17,976	$3,773	$36,701	.....	5.4	6.7	.....
Assurance Co. of America New York	1914	628,042	262,433	140,166	163,154 *53,537*	203,251	43.8 *28.5*	33.1	35.5	38.5	52,572	6,037	26,341	10,000	24.2	25.8	.....
1897; $200,000 $713,000	1915	733,070	320,746	173,395	175,380 *85,822*	227,972	27.3 *29.5*	35.7	37.9	41.1	48,057	6,938	26,255	16,000	18.4	21.1	.....
Pres. R. B. Rathbone Sec'y. C. S. Conklin	1916	850,354	372,632	232,656	237,012 *107,156*	284,907	31.5 *48.7*	35.2	47.3	41.8	30,703	9,208	37,183	16,000	8.9	10.8	.....
C : A1	1917	907,787	397,682	245,747	251,997 *105,408*	344,313	50.4 *54.9*	32.8	59.2	34.2	22,940	11,191	22,111	20,000	6.4	6.7	.....
	1918	963,086	442,011	255,830	252,787 *102,945*	345,648	44.6 *46.2*	36.7	45.3	36.3	63,330	11,952	35,080	20,000	17.8	18.3	10.5
Totals	....	.....	.....	Fire Marine	$1,080,330 *454,868*	$1,406,091	40.2 *43.6*	34.8	46.5	38.0	$217,602	$45,326	$146,970	$82,000	14.2	15.5	.....

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
							†Ratios to Premiums Written		Ratios to All Prems. Earned		Underwriting Gain or Loss				Ratios Und'g Profit or Loss to		
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves	Total Net Gain or Loss from Invest-ments	Dividends Paid	Prems. Written	Prems. Earned	Ratios Und'g Gain or loss to Stock-holder's Equity
Atlantic City Fire Atlantic City, N.J. 1903; **$200,000 $400,000** Pres. Wm. Riddle Sec'y. E. E. Seeler **D : A3**	1914	$321,997	$194,239	$25,065	$36,027	$36,383	12.0	42.2	5.9	39.7	$16,559	$1,021	$14,901	$14,000	46.0	22.4	.....
	1915	334,220	208,574	23,718	33,883	35,772	35.5	44.0	32.7	42.5	8,153	999	20,183	14,000	24.0	22.8	.....
	1916	358,409	230,053	25,155	37,004	35,588	14.0	43.3	13.7	45.0	13,268	987	—22,208	14,000	35.8	37.3	.....
	1917	325,754	190,507	26,715	39,012	37,452	9.0	41.7	19.7	42:9	14,402	1,118	12,184	66,000	36.9	38.4	.....
	1918	504,195	205,108	75,055	137,848	89,508	16.0	38.1	44.9	57.3	—662	2,556	15,523	25,800	—0.5	—0.7	—0.4
Totals	....	.....	.....	Fire	$283,774	$234,703	16.7	40.5	29.5	48.1	$51,720	$6,681	$40,583	$133,800	18.2	22.0	.....
Atlantic Fire Raleigh, N. C. 1906; **$200,000 $270,000** Pres. C. E. Johnson Sec'y. R. S. Busbee **E : A2**	1914	269,524	64,028	75,861	78,913	79,244	52.7	40.3	59.1	40.1	933	$3,179	12,175	10,000	1.9	1.2	.....
	1915	269,243	65,766	75,054	83,440	84,246	57.4	39.7	61.4	39.4	—362	3,179	12,452	10,000	—0.4	—0.4	.....
	1916	293,647	80,675	83,953	96,363	87,463	39.1	37.8	43.8	62.7	14,014	3,329	12,145	11,250	14.5	16.0	.....
	1917	318,734	70,900	91,053	100,271	93,171	37.3	37.9	42.4	66.5	14,897	3,716	12,828	37,500	14.8	16.0	.....
	1918	368,107	62,270	100,137	118,291	109,208	22.6	34.6	23.5	37.4	42,573	4,073	13,797	65,000	36.0	38.9	17.3
Totals	....	.....	.....	Fire	$477,278	$453,332	41.8	37.8	44.6	49.1	$72,055	$17,476	$63,397	$133,750	15.1	15.9	.....

Austin Fire	1914	701,045	176,623	195,703	243,693	242,272	49.9	37.6	50.8	39.8	20,229	8,759	42,076	25,000	9.3	8.3	.....
Dallas, Tex. 1902; **$250,000** **$905,000** Pres. G. W. Jalonick Sec'y. A. F. Pillet **C : A2** (c)	1915	738,487	203,352	190,725	219,679	232,507	51.3	39.3	44.8	37.1	41,434	8,712	41,144	25,000	18.9	17.8	.....
	1916	741,161	211,441	209,621	256,459	237,562	65.8	38.1	70.7	41.1	—28,075	8,801	43,164	25,000	—10.9	—11.8	.....
	1917	836,102	243,431	232,427	272,906	250,100	38.3	36.7	46.1	40.1	34,868	9,834	41,622	15,000	12.8	13.9	.....
	1918	1,187,723	333,239	321,383	365,146 *36,655*	312,845	29.2 *7.6*	38.3	35.6	46.4	56,068	12,321	61,399	25,000	13.9	17.9	7.6
Totals	....	.....	.....	Fire Marine	$1,394,483 *36,655*	$1,275,286	44.3 *7.6*	37.0	48.8	41.2	$124,524	$48,427	$229,405	$115,000	8.7	9.7	.....
Automobile Insurance Co.	1914	781,441	282,793	164,374	10,527 *352,736*	252,557	46.7 *36.4*	33.1	62.5	44.5	—22,124	4,773	31,905	30,000	—6.1	—8.8	.....
Hartford, Conn. (a)1913; **$2,000,000** **$4,400,000** Pres. M. G. Bulkely Sec'y. J. C. Barden **A : A2**	1915	2,338,857	871,444	360,612	117,670 *627,502*	548,935	6.0 *37.0*	39.1	46.6	61.5	—75,875	11,901	2,526	28,000	—10.2	—13.8	.....
	1916	2,769,357	682,605	823,662	514,667 *958,742*	1,010,359	20.4 *43.1*	39.0	64.5	57.8	—220,234	28,164	129,945	70,000	—14.9	—21.8	.....
	1917	7,201,697	1,391,042	2,319,618	1,871,265 *3,316,931*	3,692,240	26.7 *30.6*	27.6	64.8	42.6	—287,094	88,418	108,045	100,000	—5.5	—7.8	.....
	1918	9,201,649	1,326,960	3,593,392	3,939,159 *3,895,012*	6,560,397	35.3 *48.2*	34.2	59.4	42.3	—126,663	106,674	261,338	50,000	—1.6	—1.9	—0.4
Totals	....	.....	.....	Fire Marine	$6,453,288 *$9,159,923*	$12,064,488	31.1 *39.9*	32.7	60.9	44.6	—$731,990	$239,930	$533,759	$278,000	—4.7	—6.1	.....
Baltimore American Fire	1914	1,239,475	457,846	258,642	241,573	241,002	90.0	40.7	90.2	40.8	—78,078	11,085	55,650	50,000	—32.4	—32.3	.....
Baltimore, Md. 1880; **$500,000** **$1,280,000** Pres. M. Meyerdirck Sec'y. R. W. Macdonald **B : A2** (b)	1915	1,280,863	515,542	243,623	215,611	230,630	48.6	39.7	42.5	41.4	38,361	10,664	69,335	50,000	17.8	16.6	.....
	1916	1,358,639	578,659	246,072	224,350	221,900	36.9	41.5	38.3	39.9	48,578	10,321	64,539	50,000	21.6	21.8	.....
	1917	1,408,524	601,489	252,640	233,258	226,690	40.8	40.4	48.3	41.6	20,621	10,855	52,209	50,000	8.8	9.1	.....
	1918	1,460,769	644,903	283,501	282,302	251,369	41.9	41.4	41.3	46.5	28,079	11,623	82,670	50,000	9.9	11.2	3.1
Totals	....	.....	.....	Fire	$1,197,094	$1,171,591	51.6	40.8	52.4	42.1	$57,561	$54,548	$324,403	$250,000	4.8	4.9	.....

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Bankers & Shippers New York, N. Y. 1919; **$1,000,000 $2,500,000** Pres. Wm. G. Willcox Vice-Pres. C. W. Meserole Sec'y. Rob't. Van Iderstine **A** : (a)	1918	$2,500,000	$1,500,000	.....	.....	.....	....	....	....	....	.....	.....	.....	.....	.....	.....	.....
Bankers Automobile Insurance Co. Lincoln, Neb. 1917; **$200,000** Pres. Chas. Maixner Sec'y. Frank Dwiggins **F** : (b)	1917	141,775	29,643	$12.132	$29,343	.....	6.2	62.9	....	....	.....	.....	.....	.....	.....	.....	.....
	1918	337,427	76,209		134,635	.....	19.3	35.2	....	....	.....	$1,425	.....	.....	.....	.....	.....
Totals	....	.....	.....	Fire	$163,978	.....	16.9	40.2	....	....	.....	.....	.....	.....	.....	.....	.....

Bay State Ins. Co.	1918	400,040	200,040	.....	.....	.....	....	....	....	....	.....	.....	.....	.....	.....	.....	.....
Concord, Mass.																	
1919; **$200,000**																	
$400,040																	
Pres. Prescott Keyes																	
Sec'y.																	
Charles F. Bowers																	
D : (c)																	
Birmingham Fire	1914	507,614	177,925	115,480	118,582	101,532	48.8	50.3	65.6	58.2	—$17,868	4,671	25,694	24,000	—15.1	—17.5	.....
Pittsburg, Pa.																	
1871; **$200,000**	1915	520,905	172,202	132,786	132,134	114,828	51.3	48.2	60.5	55.5	—8,419	5,568	26,695	24,000	—6.4	—7.3	.....
$466,000																	
Pres. Wm. Henning	1916	525,976	176,546	135,248	126,400	123,938	52.0	52.1	51.7	53.1	4,195	5,963	24,150	24,000	3.3	3.4	.....
Sec'y. A. J. Henning																	
D : A3	1917	544,098	192,801	131,926	123,443	126,765	46.1	52.9	47.8	51.5	14,320	6,015	25,935	24,000	11.6	7.9	.....
	1918	549,463	192,682	144,625	140,942	144,625	48.1	53.3	47.2	58.6	5,081	6,162	18,800	24,000	3.6	3.9	2.4
Totals	....	.....	.....	Fire	$671,501	$611,688	47.1	49.1	52.5	53.8	—$2,691	$28,379	$121,274	$120,000	—0.4	—0.4	.....
Boston	1914	5,748,708	1,600,132	2,377,341	1,772,790	3,297,134	63.2	37.3	65.6	38.9	—158,998	113,157	195,749	240,000	—6.5	—4.8	.....
Boston, Mass.					*1,670,828*		*53.3*										
1874; **$1,000,000**	1915	7,101,639	2,554,412	2,541,327	1,964,366	3,860,284	53.0	34.3	59.9	36.4	122,008	125,829	356,040	240,000	3.0	3.2	.....
$6,250,000					*2,101,096*		*52.1*										
Pres. W. R. Hedge	1916	8,185,207	2,687,157	2,909,956	2,203,124	4,800,563	49.5	31.9	60.7	34.7	208,190	151,257	193,682	240,000	4.0	4.3	.....
Sec'y. F. Nickerson					*2,966,068*		*42.5*										
A+ : A1	1917	9,600,895	3,119,470	3,585,812	2,693,742	6,433,849	45.4	28.1	53.6	33.4	767,808	186,499	—116,642	240,000	10.8	11.9	.....
					4,415,964		*48.8*										
	1918	11,048,539	3,336,338	4,624,609	4,207,582	6,526,454	39.4	33.3	59.2	53.3	238,911	228,539	385,126	120,000	3.1	3.6	7.5
					3,357,668		*56.4*										
Totals	....	.....	.....	Fire	$12,841,604	$24,918,284	47.7	32.3	59.0	40.1	$1,177,919	$805,281	$1,013,955	$1,080,000	4.3	4.7	.....
				Marine	*$14,511,624*		*50.5*										

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Too young to have established a record. (b) Too young to have established a record. Company has failed to give us the necessary figures to *complete* the above *statistics.* *(c) No* business written in *1918.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Buckeye National Fire	1914	$147,213	$44,425	$1,654	$2,677	.....	....	388.5	....	.....	.....	.....	.....	.....	.....	.....	.....
Toledo, Ohio 1914; **$100,000** **$164,000** Pres. H. M. Barfield Sec'y. H. S. Bassett **F : A3**	1915	166,167	42,678	19,473	33,881	$16,064	8.7	50.7	36.5	103.9	—$6,667	$482	$4,921	.....	—19.7	—41.5	.....
	1916	190,503	46,135	39,677	97,338	77,133	44.6	34.3	54.9	45.4	—1,691	1,281	5,148	.....	—17.4	—2.2	.....
	1917	191,120	26,107	47,425	81,188	73,441	57.8	41.8	77.5	46.8	—18,077	2,037	—1,899	.....	—22.2	—24.6	.....
	1918	217,166	49,508	57,655	68,108 *100,849*	158,725	84.9 *44.0*	31.5	57.8	31.5	16,247	2,522	7,152	.....	9.6	10.2	11.4
Totals	....	.....	.....	Fire Marine	$283,192 *$100,849*	$325,363	53.3 *44.0*	38.6	60.5	41.8	—$10,188	$6,322	$15,322	.....	—2.6	—3.1	.....
Buffalo	1914	3,218,678	1,869,779	790,776	597,675	749,372	70.4	46.5	57.3	37.5	37,825	22,598	133,498	$60,000	5.0	6.3	.....
Buffalo, N. Y. 1867; **$400,000** **$2,850,000** Pres. John G. Wickser Sec'y. C. A. Georger **B+ : A2**	1915	3,287,770	1,968,224	773,520	670,233	687,489	48.1	46.4	45.1	46.4	69,360	33,369	125,085	96,000	10.3	10.1	.....
	1916	3,415,242	2,055,387	810,078	730,955	694,397	44.3	44.2	47.2	46.0	41,729	33,588	141,435	96,000	5.7	6.0	.....
	1917	3,424,797	2,008,631	844,602	766,039	731,516	51.5	45.4	56.9	48.9	—45,357	35,520	86,600	98,000	—5.9	—6.2	.....
	1918	3,432,452	1,999,076	880,386	804,775	768,991	53.9	46.9	54.0	51.0	—35,405	36,991	106,850	96,000	—4.4	—4.6	0.0
Totals	....	.....	.....	Fire	$3,569,677	$3,631,765	53.1	47.3	52.3	45.8	$68,152	$162,066	$593,448	$446,000	1.9	1.9	.....

Caledonian American New York 1898; **$200,000 $247,000** Pres. C. H. Post Sec'y. M. Prain **E : A2**	1914	261,176	43,504	14,438	15,985	15,712	69.0	36.4	69.9	37.0	—1,106	670	16,672	8,000	—6.9	—7.0	.....
	1915	263,596	44,180	15,801	18,241	16,877	64.4	35.8	71.8	38.6	—1,923	709	10,598	8,000	—10.5	—11.4	.....
	1916	270,646	55,808	12,935	11,043	13,909	85.4	44.8	55.5	35.5	1,086	653	18,542	8,000	9.8	7.8	.....
	1917	263,303	46,901	13,753	14,750	13,932	41.8	34.9	49.6	36.9	—2,640	593	1,733	8,000	—17.9	—18.9	.....
	1918	259,404	42,448	14,102	15,429	15,080	50.0	36.9	51.9	38.4	—1,462	633	5,010	8,000	—9.5	—9.7	—0.3
Totals	....	.....	.....	Fire	$75,448	$75,510	61.1	37.3	60.3	37.4	—$6,045	$3,258	$52,555	$40,000	—8.0	—8.0	.....
California SanFrancisco,Cal. 1861; **$400,000 $1,350,000** Pres. Chas. J. Holman Sec'y. Geo. W. Brooks **C+ : A1** (a)	1914	1,024,513	178,055	381,427	421,283	390,536	43.2	48.1	45.9	49.9	6,863	15,448	—13,859	.....	1.6	1.7	.....
	1915	1,066,491	234,236	398,963	448,212	430,676	44.1	45.6	45.5	47.8	28,149	16,388	24,731	.....	6.3	6.5	.....
	1916	1,286,905	325,298	505,389	629,864	523,438	31.1	43.2	41.2	53.4	44,857	19,217	49,744	.....	7.1	8.6	.....
	1917	1,546,903	409,764	647,759	824,369	681,999	33.9	40.7	43.6	51.4	37,425	24,870	41,029	.....	4.5	5.5	.....
	1918	1,879,280	589,932	767,797	830,928 *239,498*	950,387	34.1 *40.5*	41.7	41.9	48.0	89,088	30,839	60,322	.....	8.3	9.4	8.0
Totals	....	.....	.....	Fire Marine	$3,154,656 *$239,498*	$2,977,036	36.1 *40.5*	43.1	43.2	49.9	$206,382	$106,762	$161,967	.....	6.1	6.9	.....
Camden Fire Camden, N. J. 1841; **$1,000,000 $3,000,000** Pres. E. E. Read, Jr. Sec'y. J. K. Sharp **B+ : A2**	1914	3,287,921	811,504	1,514,181	1,652,666	1,549,946	63.8	39.1	72.3	41.8	—222,719	65,589	161,321	79,183	—13.5	—14.4	.....
	1915	3,405,404	814,826	1,638,096	1,754,126	1,630,434	55.8	40.8	59.1	43.9	—49,228	71,285	139,556	77,979	—2.8	—3.0	.....
	1916	3,865,720	892,343	1,831,691	1,993,067 *90,934*	1,890,413	55.8 *31.4*	37.9	64.2	42.5	—125,097	78,941	185,552	83,979	—6.0	—6.6	.....
	1917	4,481,349	1,010,201	2,168,801	2,394,240 *455,034*	2,512,186	47.4 *25.9*	35.6	54.9	41.8	78,738	93,543	128,299	89,979	2.8	3.1	.....
	1918	5,352,623	980,390	2,717,232	3,269,146 *332,412*	3,053,208	40.2 *82.9*	38.5	55.8	47.6	—105,009	116,054	149,363	95,979	—2.9	—3.4	0.4
Totals	....	.....	.....	Fire Marine	$11,063,245 *$878,380*	$10,636,187	50.5 *48.1*	38.1	60.0	43.9	—$423,315	$425,412	$764,091	$427,099	—3.5	—3.9	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Control purchased by Commercial Union of London, in Oct., 1913.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Capital Fire Concord, N. H.	1914	$771,011	$185,240	$220,199	$241,570	$205,323	71.6	38.7	86.2	46.7	—$67,397	$9,406	$34,963	$16,400	—27.9	—32.8	.....
1886; **$300,000**	1915	875,269	200,018	237,915	196,263	196,597	65.9	47.3	63.1	47.2	—20,380	10,138	53,988	18,830	—10.4	—10.4	.....
$722,000	1916	924,886	226,702	255,394	235,158	217,679	45.6	45.6	53.5	47.6	—3,451	10,939	61,535	22,400	—1.5	—1.6	.....
Pres. C. I. Jackman Ass't. Sec'y. F. T. Jackman	1917	1,064,180	224,164	276,375	254,553	233,572	44.4	40.8	56.9	46.6	—8,087	12,296	36,949	23,400	—3.2	—3.5	.....
C : A3	1918	1,124,718	301,524	318,035	375,932	298,382	37.6	42.8	48.5	54.5	—9,274	13,929	55,185	22,400	—2.5	—3.1	0.6
Totals	....	.....	.....	Fire	$1,303,476	$1,151,553	50.9	42.8	60.3	48.9	—$108,589	$56,708	$242,620	$103,430	—8.3	—9.4	.....
Capital Fire Sacramento, Cal.	1914	320,414	18,017	38,627	56,325	46,776	63.6	73.7	94.7	88.9	—44,282	1,555	20,403	.....	—78.6	—94.7	.....
1912; **$225,000**	1915	425,098	84,801	71,482	118,067	85,213	45.6	47.0	63.6	70.3	—37,720	2,620	41,046	.....	—31.9	—44.3	.....
$225,000	1916	400,278	41,530	95,508	148,502	125,476	60.5	42.3	83.2	60.1	—60,661	4,087	20,740	.....	—40.8	—48.3	.....
Pres. H. C. Muddox Sec'y. J. F. Landis	1917	441,959	53,106	122,547	201,004	172,965	57.4	40.0	65.6	49.8	—34,077	5,355	45,653	.....	—16.9	—19.7	.....
E : B4	1918	468,606	27,357	149,760	231,959	204,746	56.2	43.1	65.4	54.5	—40,991	6,640	15,243	.....	—17.6	—20.0	—15.2
Totals	....	.....	.....	Fire	755,857	635,176	56.3	45.0	72.5	59.0	—217,731	20,257	143,085	.....	—28.8	—34.2	.....

Carolina	1914	122,249	40,014	30,175	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Wilmington, N. C. 1889; **$50,000 $127,000**	1915	124,215	42,198	30,175	23,948	23,948	48.4	51.9	50.1	51.9	—486	1,273	6,069	4,006	—2.0	—2.0	.....
Pres. H. C. McQueen	1916	132,029	46,904	32,675	27,456	24,956	37.0	39.2	42.6	43.3	3,500	1,340	5,492	4,000	12.7	14.0	.....
Sec'y. M. S. Willard **F : A2**	1917	142,881	56,085	32,675	26,610	26,610	22.7	39.2	25.8	42.2	8,720	1,420	5,460	5,000	32.8	32.8	.....
	1918	147,299	60,407	33,686	31,473	30,462	37.5	41.7	33.5	48.0	5,563	1,428	3,759	5,003	17.6	18.3	5.5
Totals	....	.....	.....	Fire	$134,445	$130,934	41.6	43.5	42.5	45.8	$19,143	$6,733	$27,022	$22,009	14.2	14.6	.....
(b) **Central Fire**	1914	1,521,631	720,010	290,318	202,455	197,256	45.1	43.2	45.2	46.6	15,872	11,740	58,511	50,000	7.8	8.0	.....
Baltimore, Md. 1865; **$500,000 $1,650,000**	1915	1,594,504	776,211	298,066	208,377	200,638	30.7	44.5	36.5	46.2	34,406	12,227	71,795	50,000	16.5	17.1	.....
Pres. J. P. Lauber	1916	1,657,655	841,275	306,673	217,452	208,845	39.9	43.5	36.5	45.2	38,112	12,525	76,953	50,000	17.5	18.2	.....
Sec'y. C. H. Raloson **B : A2**	1917	1,741.296	913,831	315,247	219,744	211.170	32.8	43.6	33.7	47.1	40,530	12,711	—24,668	50,000	18.4	19.2	.....
	1918	1,831,852	961,016	350,168	267,086	232,165	26.8	50.4	34.5	58.0	17,235	13,803	79,790	50,000	6.4	7.4	1.9
Totals	....	.....	.....	Fire	$1,115,114	$1,050,074	34.6	45.3	37.1	48.9	$145,855	$63,006	$262,381	$250,000	13.1	13.9	.....
Central National Fire																	
Des Moines, Iowa 1917; **$500,000 $862,379**	1917	883,735	352,348	28,723	39,126	10,403	3.6	70.9	19.4	286.7	—22,483	.....	24,831	.....	—57.5	—216.2	.....
Pres. Geo. J. Delmege Sec'y. Theo. F. Grefe **C+ : (a)**	1918	981,749	327,229	140,593	187,262	75,393	10.5	54.6	37.3	143.7	—68,041	3,580	43,047	.....	—36.3	—90.2	—7.3
Totals	....	.....	.....	Fire	$226,388	$85,796	9.3	57.4	35.1	161.0	—$90,524	$3,580	$67,878	.....	—39.9	—105.5	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Too young to have established a record. (b) Formerly German Fire Ins. Co.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Central States Fire	1916	$192,718	$68,181	$8,166	$12,393	.....	36.6	15.2	....	.....	.....	.....	.....	.....	.....	.....	.....
Wichita, Kansas																	
1916; $151,550	1917	252,621	69,615	31,745	74,934	$61,258	22.2	66.2	29.4	83.0	—$9,346	$845	$11,588	.....	—12.5	—15.2	.....
(c)																	
Pres. H. C. Whalen	1918	285,414	73,558	38,768	75,908	86,292	32.7	47.5	38.8	51.6	8,399	1,538	1,284	.....	9.0	9.7	.....
Sec'y. A. S. Buzzi					*17,408*		*39.3*										
E : A3																	
Totals	....	.....	.....	Fire	$163,235	$147,550	28.2	62.4	34.9	64.6	—$947	$2,383	$12,872	.....	—0.5	—0.6	.....
				Marine	*$17,402*		*39.3*										
Citizens'	1914	601,755	359,027	26,313	—355,343	25,102	....	....	....	.....	197,868	9,747	19,453	$18,000	.....	.....	.....
St. Louis, Mo.					.....		....										
1837; $200,000	1915	684,426	247,557	165,513	302,134	170,507	28.2	34.0	58.8	62.0	—26,556	4,631	34,086	119,000	—8.6	—15.7	.....
$600,000					*7,572*		*16.7*										
Pres. C. E. Chase	1916	715,445	304,094	123,451	120,201	187,817	78.2	35.4	48.5	27.5	50,406	6,745	23,130	17,000	34.6	26.8	.....
Sec'y. P. O. Crocker					*25,554*		*1.1*										
(b) **D+ : A1**	1917	1,096,824	279,362	160,625	240,245	208,578	47.9	34.6	63.9	41.5	—11,637	6,942	13,905	27,000	—4.7	—5.6	.....
					5,506		*4.2*										
	1918	1,186,668	286,797	252,338	400,847	309,134	40.2	35.5	54.4	46.0	134	10,023	26,301	16,000	.....	.....	1.7
Totals	....	.....	.....	Fire	$708,084	$901,138	64.9	32.9	52.0	24.7	$210,215	$38,088	$116,875	$197,000	28.1	23.3	.....
				Marine	*$38,632*		*4.6*										

City Ins. Co.	1914	173,450	42,775	22,760	20,665	20,520	67.0	42.0	84.7	39.5	—4,403	1,103	6,858	10,000	—21.3	—21.4	.....	
Pittsburgh, Pa. 1870; **$250,000** **$431,000**	1915	172,303	42,986	27,679	29,528	29,528	58.6	51.4	44.1	61.6	3,112	1,146	7,100	10,000	10.5	12.6	.....	
Pres. John G. Sell	1916	357,319	96,379	54,257	81,037	54,459	30.5	51.2	54.8	76.2	—7,436	1,749	829	10,000	—9.2	—13.6	.....	
Sec'y. C. R. Dette																		
E+ : A3	1917	505,460	86,521	156,360	258,700	156,597	28.8	36.8	61.4	66.5	—42,174	4,884	17,859	15,237	—16.3	—26.9	.....	
	1918	660,329	68,381	290,334	478,474	343,785	38.7	40.2	58.1	57.3	—53,332	10,351	26,978	22,500	—11.1	—15.5	—9.9	
Totals	....	.....	.....	Fire	$868,404	$604,889	36.3	40.6	58.5	60.5	—$104,233	$19,233	$59,624	$67,737	—12.0	—17.2	.....	
	1914	1,429,587	204,104	560,671	480,267	582,080	68.4	51.7	63.3	43.1	—51,563	24,837	57,972	56,080	—10.7	—8.8	.....	
City of New York																		
New York	1915	1,528,307	254,368	616,744	665,387	609,314	54.5	45.3	56.0	50.8	—26,064	25,847	80,826	26,244	—3.9	—4.2	.....	
1905; **$600,000** **$1,350,000**	1916	1,641,967	300,818	664,853	718,505	670,396	48.6	44.6	56.1	47.9	—29,986	28,383	82,759	.....	—4.2	—4.5	.....	
Pres. M. A. White																		
Sec'y. J. C. French	1917	1,791,520	326,488	755,825	838,543	747,571	46.7	41.1	54.4	46.8	—9,256	32,095	32,446	.....	—1.1	—1.2	.....	
B : A2	1918	2,050,147	409,552	877,222	1,048,117 *57,908*	984,628	41.7 *5.9*	41.6	44.4	48.7	65,990	37,249	44,878	17,496	5.9	6.7	7.7	
Totals	....	.....	.....	Fire Marine	$3,750,819 *$57,908*	$3,593,989	49.8 *5.9*	44.0	53.7	47.5	—$50,879	$148,411	$298,881	$99,820	—1.3	—1.4	.....	
Cleveland	1914	1,078,330	309,407	61,427	80,526	19,099	8.7	121.1	61.0	525.6	—92,947	.....	35,170	.....	—115.4	—486.6	.....	
National Fire																		
Cleveland, Ohio 1914; **$839,580** **$1,300,000**	1915	1,110,055	265,900	129,352	181,443	113,518	31.8	85.8	56.2	138.2	—107,214	4,123	63,707	.....	—59.1	—94.4	.....	
Pres. E. Kimball	1916	1,450,532	407,205	184,862	232,603	177,093	42.4	50.6	57.8	71.4	—53,632	6,791	69,720	.....	—23.0	—30.3	.....	
Sec'y. W. C. Doolittle	1917	1,501,949	380,961	246,496	311,175	249,541	47.1	48.6	65.1	60.5	—62,499	9,528	35,851	.....	—20.1	—25.0	.....	
B : A3	1918	1,662,213	370,232	364,651	535,162	417,007	40.9	44.1	62.6	55.3	—74,959	14,363	51,895	.....	—14.0	—17.9	—4.7	
Totals	....	.....	.....	Fire	$1,340,909	$976,258	39.4	56.5	61.6	78.4	—$391,251	$34,805	$256,343	.....	—29.2	—40.0	.....	

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (b) Owned and managed by Hartford Fire Ins. Co. (c) Stockholders equity and policyholders surplus not calculated as unearned premium reserve is based on Kansas standard. If calculated on pro rata, or N. Y. standard basis, the reserves would probably be considerably increased and the surplus correspondingly reduced.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Colonial Assurance New York	1914	$536,264	$194,366	$113,020	$192,969	$171,371	28.6	42.4	31.3	47.0	$37,003	$4,916	$33,134	$8,000	19.1	21.6	.....
1896; $200,000 $525,000	1915	600,409	217,393	143,373	228,917	198,564	35.5	41.8	46.4	48.2	9,916	6,138	21,111	8,000	4.3	5.0	.....
Pres. L. H. Wise Sec'y.	1916	674,110	228,707	186,816	309,184	265,740	43.8	40.5	57.3	47.9	—13,887	8,168	35,201	10,000	—4.5	—5.2	.....
E. S. Powell, Jr.	1917	667,656	232,096	183,789	302,472	305,499	61.1	42.2	54.6	41.1	12,891	9,217	498	10,000	4.3	4.2	.....
D+ : A1	1918	711,616	276,296	185,455	212,582 *92,787*	303,703	41.2 *55.6*	39.9	44.8	44.5	32,012	8,796	17,188	10,000	10.5	10.5	7.8
Totals	....	.....	.....	Fire Marine	$1,246,124 *$92,787*	$1,244,877	43.7 *55.6*	40.9	48.2	45.3	$77,935	$37,235	$107,132	$46,000	5.8	6.3	.....
Columbia Dayton, Ohio	1914	815,302	545,149	117,625	103,959	101,746	40.5	40.5	42.2	40.4	15,386	4,712	23,083	15,000	14.8	15.1	.....
1882; $150,000 $890,000	1915	847,558	576,495	116,281	98,979	100,323	30.2	42.7	31.9	42.3	27,354	4,788	18,991	15,000	27.6	27.3	.....
Pres. O. I. Gunckel Sec'y. Herman Rice	1916	894,973	617,731	116,532	101,300	101,049	29.7	43.6	35.4	42.8	22,213	4,923	34,024	15,000	21.9	22.0	.....
C+ : A1	1917	914,466	634,238	117,250	102,926	102,208	45.1	46.2	45.7	44.2	10,072	5,095	28,936	22,500	9.8	10.5	.....
	1918	933,465	657,125	122,763	109,191	103,678	39.1	43.9	31.8	46.6	22,775	5,065	20,910	22,500	20.8	21.9	3.1
Totals	....	.....	.....	Fire	$516,355	$509,004	37.0	43.4	37.4	43.3	$97,800	$24,583	$125,944	$90,000	18.9	19.2	.....

Columbia	1914	1,054,843	408,504	188,353	379,445	380,222	46.6	38.2	49.8	37.7	51,076	8,978	50,821	.....	13.5	13.4	.....
Jersey City 1901; **$400,000** **$1,225,000**	1915	1,178,199	569,975	164,379	520,616	544,590	55.5	29.8	50.5	28.5	119,519	8,451	48,437	.....	22.9	21.9	.....
res. Geo. F. Crane Sec'y. F. H. Cauty	1916	1,268,684	623,834	169,251	521,668	516,796	54.7	23.7	61.3	23.9	60,452	8,421	62,407	48,000	11.6	11.7	.....
B : A1	1917	1,275,793	620,219	190,978	475,873	454,145	67.6	33.6	67.5	36.1	—3,333	9,278	13,296	.....	—0.7	—0.7	.....
	1918	1,459,099	748,486	245,161	573,580	519,397	42.1	29.4	48.6	29.6	108,333	10,705	25,715	.....	18.9	20.8	9.7
Totals	....	.....	Auto and Inland	Marine	$2,471,182	$2,415,150	53.2	30.4	55.5	30.6	$336,047	$45,833	$200,676	$48,000	13.6	13.9	.....
	1914	349,964	71,389	21,018	27,313	18,015	29.9	125.3	53.5	187.7	—25,734	671	13,904	.....	—94.2	142.8	.....
Columbian **Indianapolis, Ind.**	1915	377,349	37,809	64,451	93,436	50,002	27.6	75.9	80.3	140.9	—60,963	2,057	19,742	.....	—65.2	—121.9	.....
1911; **$216,118** **$318,000**	1916	421,944	30,925	86,295	96,808	74,964	67.8	72.4	76.7	93.4	—52,850	3,486	19,443	.....	—54.6	—70.5	.....
Pres. Geo. E. Feeney Sec'y.-Treas. Edward T. Lyons	1917	529,005	129,433	158,649	204,950 *46,391*	178,987	32.0	47.0	51.6	67.7	—41,673	5,484	46,598	.....	—16.5	—23.3	.....
E+ : A3	1918	529,198	56,062	203,040	269,027 *71,420*	296,056	53.4 *82.7*	44.4	73.9	51.1	—74,091	8,622	35,921	7,687	—21.8	—25.0	—20.5
Totals	....	.....	.....	Fire Marine	$691,534 *$117,811*	$618,024	46.8 *50.1*	54.9	67.7	72.2	—$255,311	$20,320	$135,608	$7,687	—31.5	—41.3	.....
Columbian Nat'l. Fire	1914	1,436,667	278,117	177,182	242,947	114,510	32.0	64.6	70.9	143.0	—132,971	4,838	54,643	.....	—54.7	—116.1	.....
Detroit, Mich. 1913; **$964,175** **$1,250,000**	1915	1,569,864	296,412	279,140	323,565	221,607	32.1	54.5	46.6	79.0	—62,787	9,662	75,890	.....	—19.4	—28.3	.....
Pres. T. A. Lawler Sec'y. H. P. Orr	1916	1,643,174	272,286	341,816	384,180	321,505	48.5	54.9	71.9	61.4	—107,295	13,919	83,444	.....	—27.9	—33.4	.....
B : A3	1917	1,735,738	149,861	510,147	615,692	447,361	42.4	44.6	68.0	62.4	—136,268	20,184	53,799	.....	—22.1	—30.5	.....
	1918	1,765,472	120,069	548,264	716,798 *5,052*	679,778	64.5	43.8	65.2	46.9	—83,594	25,269	77,431	.....	—11.5	—12.3	—4.7
Totals	....	.....	.....	Fire Marine	$2,283,182 *5,052*	$1,784,761	47.8	49.6	65.2	63.6	—$522,915	$73,872	$345,207	.....	—22.8	—29.3	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written: Losses Paid	†Ratios to Premiums Written: Expenses Paid	Ratios to All Prems. Earned: Losses Incurred	Ratios to All Prems. Earned: Expenses Incurred	Underwriting Gain or Loss: Underwriting Profit or Loss	Underwriting Gain or Loss: Estimated Interest on Reserves	Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to: Prems. Written	Ratios Und'g Profit or Loss to: Prems. Earned	Ratios Und'g Gain or loss to Stockholder's Equity
Columbus Ins. & Mtg. Columbus, Miss. 1852 (c)																	
Commerce Albany 1859; $200,000 $690,000	1914	$749,113	$253,590	$259,683	$253,488	$245,841	73.5	44.6	79.8	46.3	—$64,670	$10,983	$66,462	$20,000	—25.5	—26.3	.....
	1915	809,853	321,196	259,784	254,341	254,239	46.6	43.6	43.6	43.5	32,169	11,367	55,437	20,000	12.6	12.6	.....
Pres. E. D. Jenison	1916	841,616	361,519	250,845	239,200	248,139	50.9	45.5	49.4	43.9	16,759	11,056	43,564	20,000	7.0	6.7	.....
Sec'y. A. J. Hinman C : A2	1917	843,235	365,069	244,319	222,856	229,383	53.9	44.1	53.4	43.8	6,894	10,799	16,655	20,000	3.1	3.0	.....
	1918	851,174	378,225	244,543	239,035	238,811	50.1	45.5	47.1	46.1	15,334	10,577	18,822	20,000	6.4	6.4	3.8
Totals	....	.....	.....	Fire	$1,208,920	$1,216,413	55.1	44.6	54.6	44.7	$6,486	$54,782	$200,940	$100,000	0.5	0.5	.....
(a) **Commercial Union Fire New York** 1891; $200, 000 $980,000	1914	1,205,036	404,320	548,417	593,100	481,380	48.0	38.4	57.8	47.1	—30,044	21,343	61,271	20,000	—5.1	—6.2	.....
	1915	1,274,063	414,480	599,933	629,641	578,125	46.4	41.6	51.5	45.6	16,897	24,593	33,098	20,000	2.7	2.9	.....
Pres. A. H. Wray	1916	1,327,049	362,042	675,704	680,200	604,428	52.4	43.4	63.7	49.0	—77,976	27,823	42,584	20,000	—11.5	—12.9	.....
Vice-Pres. C. E. Porter	1917	1,438,873	354,298	767,233	851,024	759,494	45.8	38.8	52.6	45.9	10,692	31,931	9,120	20,000	1.2	1.4	.....
Sec'y. W. M. Ballard C : A1	1918	1,607,579	383,398	869,477	905,022 *114,872*	917,650	44.7 *44.9*	39.4	51.8	45.7	25,399	36,384	12,798	20,000	2.5	2.8	6.3
Totals	....	.....	.....	Fire Marine	$3,658,987 *$114,872*	$3,341,077	47.2 *44.9*	40.2	54.9	46.5	—$55,032	$142,074	$158,871	$100,000	—1.4	—1.6	.....

Commonwealth Fire Dallas, Texas	1914	660,801	145,116	211,613	270,196	257,690	45.7	37.9	51.2	40.7	18,912	8,121	38,240	25,000	7.0	7.3	.....
1903; $250,000	1915	690,124	172,385	212,557	241,353	249,594	55.6	38.4	48.9	37.1	34,284	8,483	39,170	25,000	14.1	13.7	.....
$627,000 Pres. I. Jalonick	1916	637,208	80,846	249,754	281,738	266,521	90.5	38.8	92.9	41.0	—90,222	9,246	35,959	25,000	—32.0	—33.8	.....
Sec'y. A. F. Pillet	1917	711,877	152,329	260,160	302,287	272,434	42.6	37.8	50.1	41.9	21,738	10,198	35,089	.....	7.2	7.9	.....
D : A2 (d) (e)	1918	868,115	217,129	327,185	366,894 *36,655*	336,525	33.5 *8.1*	37.1	37.1	44.5	62,027	11,747	49,772	25,000	15.4	18.4	11.8
Totals	....	.....	.....	Fire Marine	$1,462,468 *$36,655*	$1,382,764	52.2 *8.1*	37.9	55.2	41.3	$46,739	$47,795	$198,230	$100,000	3.1	3.4	.....
(b)**Commonwealth New York**	1914	2,753,499	1,319,588	807,219	900,788	934,423	57.0	36.0	56.7	35.4	75,646	36,333	125,121	50,000	8.3	8.1	.....
1886; $500,000	1915	3,022,107	1,464,719	925,574	1,009,351	890,996	42.6	38.0	47.6	44.2	68,135	38,246	132,758	50,000	6.7	7.6	.....
$2,200,000 Pres. C. F. Shallcross	1916	3,366,704	1,372,425	1,176,316	1,139,456 *213,704*	1,102,417	47.8 *25.3*	36.0	71.2	44.2	—172,536	49,245	122,599	50,000	—12.7	—15.6	.....
Sec'y. R. Newboult B+ : A1	1917	3,348,844	1,052,646	1,470,818	1,353,148 *515,769*	1,574,415	55.2 *40.9*	37.0	61.3	44.0	—100,381	63,998	—5,178	225,000	—5.3	—6.3	.....
	1918	3,474,286	1,082,499	1,538,240	1,579,753 *420,915*	1,933,246	45.8 *82.0*	40.6	55.7	43.2	27,979	71,484	59,984	50,000	1.4	1.4	4.5
Totals	....	.....	.....	Fire Marine	$5,982,496 *$1,150,388*	$6,435,497	49.5 *53.0*	37.9	58.8	42.6	—$101,157	$259,306	$435,284	$425,000	—1.4	—1.6	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Owned and backed by foreign company of similar name. (b) Owned and managed by North British & Mercantile Ins. Co. of England. (c) All business reinsured as written in responsible companies. (d) Merged in April, 1919, with Austin and International Fire Ins. Companies under name of Republic Ins. Co. of Texas, the three companies having been under the same management since 1911. (e) $150,000 additional capital paid in January 1919, making capital $400.000.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written: Losses Paid	†Ratios to Premiums Written: Expenses Paid	Ratios to All Prems. Earned: Losses Incurred	Ratios to All Prems. Earned: Expenses Incurred	Underwriting Gain or Loss: Underwriting Profit or Loss	Underwriting Gain or Loss: Estimated Interest on Reserves	Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to: Prems. Written	Ratios Und'g Profit or Loss to: Prems. Earned	Ratios Und'g Gain or loss to Stockholder's Equity
Concordia Fire Milwaukee, Wis.	1914	$2,415,965	$387,324	$1,168,985	$1,149,905	$1,102,429	54.5	45.2	60.1	46.0	—$70,849	$49,982	$106,339	$60,000	—6.2	—6.4	.....
1870; $750,000	1915	2,423,006	396,366	1,200,249	1,159,047	1,127,783	58.0	46.5	55.2	47.6	—27,975	51,679	97,017	60,000	—2.4	—2.5	.....
$2,150,000	1916	2,584,380	410,341	1,314,215	1,291,833	1,177,866	49.1	43.6	54.5	48.4	—35,208	54,303	113,416	60,000	—2.7	—3.0	.....
Pres. G. Wollaeger, Jr. Sec'y.	1917	3,114,561	353,839	1,665,921	1,715,741	1,364,035	41.1	40.7	58.1	53.5	—163,084	65,298	89,028	60,238	—9.5	—11.9	.....
F. Damkoehler	1918	3,404,137	501,064	1,906,401	1,985,852	1,822,183	42.9	45.0	47.0	47.7	94,128	78,610	126,655	75,000	4.6	5.2	8.0
B : A2					*76,820*		*9.1*										
Totals	....	.....	.....	Fire	$7,302,378	$6,594,296	47.8	44.0	54.2	48.8	—$202,988	$299,872	$532,455	$315,238	—2.7	—3.1	.....
				Marine	*$76,820*		*9.1*										
Continental New York	1914	28,728,099	15,665,377	9,540,634	8,219,151	8,047,061	53.2	38.3	57.6	39.3	198,541	400,458	1,382,913	1,000,000	2.4	2.5	.....
					128,224		*40.4*										
1853; $10,000,000	1915	30,948,140	17,709,061	9,812,331	8,359,977	8,233,391	49.9	39.0	49.0	40.4	870,567	412,064	2,265,451	1,000,000	10.2	10.6	.....
$28,000,000					*145,112*		*41.3*										
Pres. Henry Evans	1916	34,225,515	12,414,477	10,135,305	8,752,129	8,663,067	50.9	39.2	53.2	41.6	444,536	421,350	2,360,735	8,000,000	4.9	5.1	.....
Vice-pres.					*253,912*		*39.6*										
F. W. Koechert	1917	35,814,737	11,998,804	11,627,965	10,498,973	10,043,552	43.4	36.8	50.7	43.7	529,062	466,440	264,278	1,200,000	4.6	5.2	.....
Second Vice Pres. &					*1,037,239*		*15.9*										
Sec'y. J. E. Lopez	1918	36,458,187	10,172,815	13,112,441	12,131,248	12,368,935	40.1	37.8	48.6	44.9	698,271	538,972	2,510,887	1,400,000	5.0	5.6	4.4
AAA : A1					*1,722,164*		*50.3*										
Totals	....	.....	.....	Fire	$47,961,478	$47,356,006	46.7	37.8	51.5	42.3	$2,740,977	$2,239,284	$8,784,264	$12,600,000	5.3	5.8	.....
				Marine	*$3,676,651*		*11.8*										

Connecticut Fire	1914	6,740,712	1,225,998	4,036,489	3,537,418	3,587,032	57.9	44.4	58.8	44.1	—124,258	175,987	245,913	160,000	—3.5	—3.4	.....
Hartford, Conn.																	
1850; $1,000,000	1915	6,920,535	1,558,793	3,963,054	3,455,830	3,529,264	53.5	43.5	49.7	42.2	265,940	173,162	248,769	200,000	7.7	7.5	.....
$5,650,000																	
Pres. E. Milligan	1916	7,248,755	1,829,908	3,983,953	3,585,099	3,673,031	51.8	43.5	51.9	43.8	166,916	170,966	374,671	200,000	4.5	4.5	.....
Sec'y. J. A. Cosmus					*108,831*		*18.0*										
A : A1	1917	8,413,629	1,963,590	4,642,599	4,520,642	4,636,193	40.9	37.8	49.4	46.2	191,666	189,534	107,033	200,000	3.6	4.1	.....
(b)					*774,197*		*27.3*										
	1918	9,451,835	2,051,744	5,470,104	5,457,021	5,541,313	39.8	40.9	49.2	47.4	183,242	225,931	249,558	250,000	2.8	3.3	7.2
					919,662		*49.7*										
Totals	....	.....	.....	Fire	$20,556,010	$20,966,833	47.5	41.5	51.5	45.1	$683,506	$935,580	$1,225,944	$1,010,000	3.0	3.2	.....
				Marine	*$1,802,690*		*38.1*										
Corcoran Fire	1914	277,312	157,688	18,632	13,086	12,564	37.5	87.9	40.9	88.8	—3,725	.....	17,213	10,000	—28.5	—29.6	.....
Washington, D. C.																	
1873; $100,000	1915	285,295	162,891	21,270	15,734	.....	19.5	69.3	....	.....	—2,195	.....	17,398	10,000	—13.9	.....	.....
Pres.																	
W. E. Edmonston	1916	293,970	170,628	22,077	14,856	.....	14.4	74.9	....	.....	337	.....	.....	10,000	2.3	.....	.....
Sec'y. L. R. Peak																	
E+ (c)	1917	302,077	177,420	22,817	15,679	.....	30.3	107.2	....	.....	.....	.....	.....	10,000	.....	.....	.....
	1918	313,280	184,542	25,940	19,542	.....	14.0	79.8	....	.....	—2,292	.....	.....	10,000	—11.7	.....	.....
	....	.....	.....	Fire	$78,897	.....	....	....	....	.....	.....	.....	.....	$50,000	.....	.....	.....
Totals	1914	833,781	44,985	177,988	87,066	246,013	170.8	213.7	57.3	73.2	50,152	11,419	42,524	216,000	20.4	57.6	.....
County Fire	1915	898,509	163,295	133,069	120,932	165,471	113.2	165.8	74.2	121.6	—17,657	7,063	22,205	.....	—10.6	—14.6	.....
Philadelphia, Pa.																	
1833; $400,000	1916	984,785	202,936	173,167	214,913	174,558	45.2	28.6	64.9	35.4	—1,264	7,018	46,126	.....	—0.7	—0.6	.....
$695,000																	
Pres. C. R. Peck	1917	1,012,099	194,636	203,513	260,714	229,556	52.6	27.3	63.6	32.5	9,763	8,764	18,682	20,000	4.2	3.7	.....
Sec's. F. E. Martin																	
L. W. Crockett	1918	1,085,003	200,486	243,160	331,156	291,427	47.7	35.6	58.5	45.6	—12,705	10,678	15,322	20,000	—3.8	—4.3	—0.3
Wm. B. Burpee																	
C : A1																	
Totals	....	.....	.....	Fire	$1,014,781	$1,107,125	66.8	62.8	62.8	58.8	—$28,288	$44,942	$144,859	$256,000	—2.8	—2.6	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (b) Controlled and managed by Phoenix Insurance Co. of Hartford. (c) Data insufficient to compute rating.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Detroit F. & M. Detroit, Mich.	1914	$2,271,904	$1,031,105	$668,996	$708,511	$692,112	64.9	42.9	66.9	44.4	—$81,664	$28,583	$99,002	$60,000	—11.3	—11.7	.....
					14,947		*14.9*										
1866; **$500,000**	1915	2,377,660	1,115,208	692,884	712,158	700,462	48.2	42.7	47.7	45.6	45,185	29,542	98,918	60,000	6.2	6.4	.....
$2,100,000					*12,193*		*34.7*										
Pres. E. H. Butler	1916	2,500,146	1,124,988	784,978	830,777	750,095	43.8	41.9	51.3	47.4	10,746	31,973	109,034	110,000	1.3	1.4	.....
Sec'y. C. A. Reekie					*11,411*		*15.6*										
B : A2	1917	2,693,906	1,150,161	912,368	973,180	857,058	42.2	40.5	51.5	47.5	3,907	37,332	83,766	60,000	0.4	0.4	.....
					11,269		*6.7*										
	1918	2,814,038	1,163,478	1,006,438	1,092,627	1,008,001	51.5	41.0	56.9	45.5	—26,320	42,470	101,896	60,000	—2.4	—2.6	0.8
					9,444		*51.6*										
Totals	....	.....	.....	Fire	$4,317,253	$4,007,728	61.8	41.6	54.8	46.1	—$48,146	$169,900	$492,616	$350,000	—1.1	—1.2	.....
				Marine	*$59,264*		*23.6*										
(a) **Detroit National Fire Detroit, Mich.**	1914	617,056	80,710	111,916	160,914	131,737	53.7	52.7	84.9	65.1	—67,908	4,696	28,376	.....	—42.2	—51.5	.....
1912; **$390,100**	1915	627,823	83,972	134,741	186,398	163,573	58.8	51.9	57.4	59.1	—27,467	5,929	28,248	.....	—14.7	—16.8	.....
$467,000	1916	638,921	70,310	163,934	217,184	187,992	57.7	49.2	62.6	57.1	—41,083	6,555	29,199	.....	—18.9	—21.8	.....
Pres. Philip Breitmeyer	1917	701,284	67,388	210,175	273,589	227,348	42.5	44.5	58.9	53.8	—29,547	8,336	22,709	.....	—10.8	—13.0	.....
Sec'y. Geo. K. March																	
D : A3	1918	684,352	13,224	214,767	288,286	273,963	65.7	48.7	79.2	54.0	—97,140	10,212	31,818	7,792	—33.7	—35.4	—18.6
Totals	....	.....	.....	Fire	$1,126,371	$984,613	55.6	48.9	68.5	56.9	—$263,145	$35,728	$140,350	$7,792	—23.3	—26.9	.....

Dixie Fire	1914	1,080,777	158,885	355,826	459,871	450,896	63.7	47.1	70.4	47.2	—80,960	15.708	69,065	291	—17.6	—17.9	.....
Greensboro, N. C. 1906; **$500,000** **$860,000**	1915	843,654	158,389	157,463	14,056	212,418	(d)	(d)	74.9	22.8	—6,548	11,539	40,891	29,838	(d)	(d)	.....
Pres. H. R. Bush	1916	872,852	152,583	186,013	245,386	227,801	41.8	47.0	47.4	50.4	—6,095	7,383	40,589	29,850	—2.5	—2.7	.....
Sec'y. E. G. Michaels **C : A2**	1917	980,529	180.946	237,855	341,763	282,513	31.6	37.3	44.6	46.0	26,572	9,463	31,991	29,853	7.8	9.4	.....
	1918	1,176,960	252,875	341,191	468,951 *88,681*	459,218	33.0 *17.2*	34.5	44.5	42.5	58,510	13,617	28,242	30,318	10.5	12.7	8.2
Totals	....	.....	.....	Fire Marine	$1,530,027 *$88,681*	$1,632,846	56.3 *17.2*	43.4	56.0	42.9	—$8,521	$57,710	$210,778	$120,150	—0.5	—0.5	.....
Dubuque F. & M.	1914	1,642,995	408,623	972,048	810,943	747,268	54.0	43.2	59.0	46.6	—41,361	38,720	85,741	40,000	—5.1	—5.5	.....
Dubuque, Iowa 1883; **$200,000** **$1,400,000**	1915	1,816,501	451,248	1,075,893	887,424	783,578	41.4	43.3	50.1	49.2	—6,237	42,636	98,862	50,000	—0.7	—0.8	.....
Pres. N. J. Schrup	1916	2,006,692	511,273	1,155,887	942,406	862,412	40.9	45.1	48.2	51.3	11,967	47,413	98,058	50,000	1.3	1.4	.....
Sec'y. S. F. Weiser **C+ : A2**	1917	2,134,365	514,126	1,271,466	1,089,411	973,833	47.1	43.1	50.5	51.3	—47,193	51,513	90,046	40,000	—4.3	—4.8	.....
	1918	2,397,202	565,087	1,456,169	1,324,738	1,140,035	40.4	44.0	48.9	51.6	—12,900	57,547	110,405	50,000	—0.9	—1.1	3.2
Totals	....	.....	.....	Fire	$5,054,922	$4,507,126	44.3	43.7	51.0	50.2	—$95,724	$237,829	$483,112	$230,000	—1.9	—2.1	.....
Eastern Fire	1914	275,752	57,877	16,807	23,913	22,502	15.5	41.7	15.2	41.6	5,269	$646	14,557	10,000	22.0	23.4	.....
Atlantic City, N.J. 1902; **$200,000** **$325,000**	1915	290,690	69,409	19,867	29,970	26,909	31.4	34.7	36.2	37.8	6,836	741	14,594	10,000	22.8	25.4	.....
Pres. D. Fitzimons	1916	318,000	94,089	23,192	33,626	30,301	9.9	34.4	9.9	37.8	17,782	869	16,899	10,000	52.8	58.7	.....
Sec'y. J. H. Lippincott **E+ : A3**	1917	343,600	110,959	27,528	38,873	34,537	11.1	33.9	20.9	41.3	11,168	1,076	15,956	10,000	28.7	32.3	.....
	1918	406,773	134,294	57,742	97,751	67,472	12.1	30.1	27.2	47.2	18,206	1,968	17,196	12,000	18.6	27.0	6.1
Totals	....	.....	.....	Fire	$224,133	$181,721	14.5	33.3	22.9	42.4	$59,261	$5,300	$79,202	$52,000	26.4	32.6	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any)* are *shown in italics.* (a) Management changed in March, 1919, and new officers elected as listed. (d) Ratios abnormal on account of reinsurance transaction during 1915 and are therefore omitted.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Eastern Shore of Virginia Fire Keller, Va.	1914	$110,470	$44,729	$35,432	$32,834	$31,710	26.3	26.0	19.2	36.6	$2,278	$1,463	$4,467	$6,165	6.9	7.2	.....
1906: $76,446	1915	113,504	33,724	42,355	40,213	33,290	31.2	33.7	32.6	27.8	—7,750	1,558	7,020	10,275	—19.3	—19.3	.....
$165,000	1916	142,055	45,372	43,864	36,252	34,743	25.8	17.4	36.5	47.9	20,991	1,750	3,810	13,152	57.9	60.4	.....
Pres. S. W. Ames	1917	163,336	49,567	46,304	42,785	40,344	22.6	36.4	26.0	40.0	10,664	1,855	6,683	13,152	24.9	26.4	.....
Sec'y. L. C. Mears **F : A2**	1918	184,072	55,179	52,247	47,518	41,575	32.6	44.5	34.6	43.9	11,222	2,001	7,542	13,152	23.6	26.9	7.9
Totals	....	.....	.....	Fire	$199,602	$181,662	29.9	34.6	31.2	40.6	$37,405	$8,627	$29,522	$55,896	18.7	20.6	.....
Equitable Fire Charleston, S. C.	1914	403,023	82,840	106,284	108,567	118,597	60.9	40.9	55.5	38.2	6,537	4,797	18,168	14,000	6.0	5.5	.....
1895; $200,000	1915	388,131	78,337	97,875	104,110	112,518	64.3	38.4	57.6	40.5	2,659	4,378	6,837	14,000	1.3	2.4	.....
$495,000	1916	469,812	107,395	147,104	189,424	140,195	37.1	27.4	49.8	39.8	15,270	5,142	27,789	14,000	8.1	10.9	.....
Pres. D. Huguenin Sec'y. W. G. Mazyck **D : A2**	1917	536,873	155,793	156,344	201,532	192,292	34.7	33.4	40.2	36.1	44,900	6,447	18,497	15,000	22.3	23.3	.....
	1918	609,847	202,698	166,371	222,750	212,723	25.7	38.7	25.3	49.6	53,877	6,909	9,028	16,000	24.2	25.3	12.3
Totals	....	.....	.....	Fire	$826,383	$776,325	40.0	35.1	42.7	41.4	$123,243	$27,673	$80,319	$73,000	14.9	15.8	.....

Equitable F. & M.	1914	888,576	204,304	243,535	335,852	297,516	55.8	41.9	59.9	46.3	—17,550	10,661	42,753	24,000	—5.2	—5.9	.....	
Providence, R. I.					—50													
1860; **$500,000**	1915	1,295,258	323,326	276,559	376,407	343,383	39.6	39.9	47.0	43.0	35,010	12,155	59,105	37,000	9.3	10.2	.....	
$1,200,000																		
Pres. F. W. Arnold	1916	1,356,651	331,031	321,104	413,891	425,518	51.2	37.8	54.6	41.8	16,208	14,167	39,079	50,000	3.4	3.8	.....	
Sec'y. S. G. Howe					*56,173*		*20.6*											
(b)C+ : A1	1917	1,548,046	340,892	432,959	503,848	687,913	44.5	35.6	53.8	44.7	9,308	18,430	22,367	50,000	1.2	1.3	.....	
					295,922		*34.2*											
	1918	1,625,456	494,795	444,693	520,679	761,368	45.0	37.9	56.7	38.5	35,996	22,896	21,803	50,000	4.6	4.7	4.9	
					252,423		*59.2*											
Totals	....	.....	.....	Fire	$2,150,677	$2,515,698	46.7	38.0	54.6	42.3	$78,972	$78,309	$185,107	$211,000	2.8	3.1	.....	
				Marine	*$604,468*		*43.4*											
Equity Fire	1914	238,343	103,967	25,631	42,907	45,622	12.5	30.3	16.8	28.5	24,974	1,087	9,294	6,000	58.2	54.7	.....	
Kansas City, Mo.																		
1909; **$100,000**	1915	271,819	145,348	26,370	47,237	52,442	20.6	29.6	13.4	26.7	31,660	1,098	21,666	6,000	40.2	60.4	.....	
$330,000																		
Pres. E. G. Rowley	1916	300,286	172,427	27,859	50,292	48,804	30.8	26.5	31.5	27.3	20,213	1,087	12,865	6,000	40.2	41.4	.....	
Mgr. Bruce Dodson																		
E : A1	1917	347,539	206,176	39,114	83,806	72,552	18.4	21.6	24.4	24.9	36,788	1,384	8,961	12,000	43.9	50.7	.....	
	1918	372,477	205,163	52,282	92,927	79,759	21.9	41.7	41.5	48.6	7,855	2,173	3,132	12,000	8.4	9.8	3.0	
Totals	....	.....	.....	Fire	$317,169	$299,179	20.9	30.7	27.0	32.5	$121,490	$6,829	$55,918	$42,000	38.6	40.6	.....	
Eureka F. & M.	1914	388,472	143,254	131,148	114,604	104,986	29.3	49.1	33.3	52.5	15,338	5,285	5,915	8,000	13.4	14.6	.....	
Cincinnati, Ohio																		
1864; **$100,000**	1915	419,741	175,119	130,686	105,952	106,133	32.2	51.1	31.8	51.0	18,028	5,496	21,836	8,000	17.9	17.0	.....	
$390,000																		
Pres. F. A. Rothier	1916	455,089	206,020	131,261	108,842	108,521	33.1	49.6	37.0	49.7	14,240	5,574	24,661	8,000	13.1	13.1	.....	
Sec'y. Adam Benus																		
E+ : A3	1917	479,408	215,075	138,824	124,227	115,772	36.1	50.2	41.9	53.4	5,338	5,908	11,717	8,000	4.3	4.6	.....	
	1918	487,177	219,374	142,481	127,656	122,292	46.9	51.2	47.6	50.0	2,747	6,185	9,550	8,000	2.1	2.2	2.3	
Totals	....	.....	.....	Fire	$581,281	$557,704	35.9	50.2	38.6	51.3	$55,691	$28,448	$73,679	$40,000	9.6	9.9	.....	

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (b) Under control and management of the Phoenix Insurance Company of Hartford.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Factors & Traders Mobile, Ala.	1914	$316,580	$155,630	$8,557	$8,485	.....	13.1	59.9	....	.....	$5,022	$374	$9,381	$15,000	59.2	.....	.....
					$2,820		*4.3*										
1870; **$150,000**	1915	309,959	150,229	7,356	8,968	.....	15.1	72.6	....	.....	2,999	318	.....	15,000	.....	.....	.....
$290,000					*2,188*		*45.7*										
Pres.	1916	307,107	146,079	8,507	10,936	11,500	12.6	52.7	14.6	49.1	3,617	317	5,732	13,500	28.1	31.4	.....
Ferd. Forcheimer					*1,919*		*27.6*										
Sec'y. Jack F. Ross	1917	304,327	140,062	8,856	12,836	13,006	62.7	43.2	98.7	62.3	—1,407	347	8,891	13,500	—9.2	—10.8	.....
E+ : A2					*2,381*		*29.9*										
	1918	303,110	138,501	10,446	11,349	14,913	2.8	21.7	11.0	22.8	9,858	401	581	12,000	68.5	66.1	3.5
					3,042		*19.7*										
Totals	....	.....	.....	Fire	$52,574	.....	23.2	41.8	....	.....	$20,089	$1,757	.....	$69,000	30.9	.....	.....
				Marine	*$12,350*		*22.2*										
Farmers Cedar Rapids, Ia.	1914	943,893	119,381	601,130	420,829	429,646	70.1	48.4	64.8	47.1	—54,577	24,703	75,599	20,000	—13.0	—12.7	.....
1860; **$200,000**	1915	944,327	120,139	599,987	411,700	412,842	51.0	54.6	50.8	51.9	—17,987	24,460	38,745	20,000	—4.4	—4.3	.....
(c)																	
Pres. E. H. Smith	1916	949,410	122,373	602,579	407,431	404,839	49.9	57.6	50.3	52.8	—15,345	24,495	37,580	20,000	—3.8	—3.8	.....
Sec'y. C. N. Jenkins																	
(c) : A3	1917	998,200	125,167	641,302	480,037	441,313	46.2	51.0	48.3	54.0	—9,387	25,449	32,181	20,000	—1.9	—2.1	.....
	1918	1,029,307	129,835	662,645	578,976	557,634	45.1	53.1	46.6	53.3	—6,702	26,747	31,370	20,000	—1.1	—1.2	.....
Totals	....	.....	.....	Fire	$2,298,973	$2,246,274	51.8	52.8	51.9	51.9	—$103,998	$125,854	$215,475	$100,000	—4.5	—4.6	.....

Federal Ins. Co.	1914	*3,505,127*	*1,204,742*	*567,486*	*1,621,298*	*1,664,956*	*45.3*	*40.5*	*56.1*	*38.4*	*54,375*	*43,087*	*159,859*	*120,000*	*3.4*	*3.2*	.....
Jersey City, N. J.																		
1901: $1,000,000	1915	*4,049,030*	*1,312,668*	*617,880*	*2,104,527*	*2,054,132*	*43.1*	*37.1*	*53.2*	*39.8*	*106,405*	*54,009*	*129,640*	*120,000*	*5.0*	*5.2*	.....
$2,700,000																		
Pres. Percy Chubb	1916	*4,527,352*	*1,307,891*	*692,790*	*2,736,671*	*2,661,761*	*27.6*	*34.9*	*57.9*	*36.4*	*—14,788*	*70,235*	*197,054*	*140,000*	*—0.5*	*—0.5*	.....
Sec'y.																		
Max Grundner	1917	*5,479,388*	*1,446,386*	*1,021,818*	*4,277,279*	*3,948,250*	*37.4*	*32.0*	*45.6*	*41.9*	*199,920*	*89,282*	*61,987*	*190,000*	*4.7*	*5.1*	.....
B+ : A1																		
	1918	5,537,434	1,321,964	1,617,507	784,179 *3,938,955*	4,127,446	7.7 *58.3*	43.0	58.5	44.4	—59,887	107,510	125,466	120,000	—1.3	—1.4	1.8
Totals	....	.....	.....	Fire Marine	$784,179 *$14,678,730*	$14,456,545	7.7 *42.8*	37.5	53.8	40.9	$286,025	$364,123	$674,006	$690,000	1.8	1.9	.....
Federal Union	1914	236,203	54,380	63,871	67,497 *32,247*	95,897	53.2 *72.5*	39.6	56.7	41.2	—460	3,229	9,786	.....	—0.5	—0.5	.....
Chicago, Ill.																		
1908; $200,000	1915	416,574	67,127	120,355	161,210 *39,856*	144,582	39.2 *65.6*	36.4	68.9	50.9	—28,677	4,545	18,643	$19,248	—14.2	—19.8	.....
$350,000																		
Pres. V. F. Mashek	1916	465,694	84,391	148,250	175,068 *36,227*	183,399	42.7 *53.0*	36.7	52.9	42.8	7,527	6,495	21,736	12,000	3.6	4.1	.....
Sec'y. T. L. Osborn																		
E : A2	1917	554,420	67,914	225,752	297,753 *41,885*	262,136	38.8 *57.9*	34.5	62.7	44.9	—19,983	9,206	19,506	16,000	—5.9	—7.6	.....
	1918	617,478	83,732	273,995	369,922 *47,009*	368,688	47.6 *79.1*	37.0	56.5	42.7	2,665	12,165	29,153	16,000	0.6	0.7	4.8
Totals	....	.....	.....	Fire Marine	$1,071,450 *$197,224*	$1,054,702	43.4 *66.0*	36.4	59.1	44.2	—$38,928	$35,640	$98,824	$63,248	—3.1	—3.6	.....
Fidelity Fire	1917	116,908	13,228	72,088	80,321 *70,199*	103,766	31.2 *40.2*	59.1	53.0	47.7	1,818	.....	3,880	1,000	2.3	1.7	.....
Sumter, S. C.																		
1916: $200,000																		
$340,000	1918	386,529	101,325	75,287	119,973 *30,634*	147,407	25.5 *46.9*	31.2	32.1	32.5	51,982	3,178	7,114	25,000	34.5	35.3	15.6
Pres. Davis D. Moise																		
Sec'y Perry Moses, Jr																		
E : (a)																		
Totals	....	.....	.....	Fire Marine	$200,294 *$100,833*	$251,173	27.8 42.3	31.3	40.7	38.8	$53,800	$3,178	$10,994	$26,000	17.8	21.4	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Too young to have established a record. (c) Stockholders equity and policyholders surplus not calculated, as unearned premium reserve is based on Iowa Standard of 40%. If calculated on pro rata or N. Y. Standard basis, the reserve would probably be considerably increased and the surplus correpondingly reduced.

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Fidelity-Phenix Fire	1914	$15,886,142	$4,636,542	$7,553,115	$6,430,182	$6,161,275	50.7	40.7	56.8	42.9	—$14,488	$315,657	$740,799	$250,000	—0.2	—0.2	.....
					$123,261		*42.2*										
New York	1915	17,789,708	6,214,021	7,909,326	6,596,546	6,383,739	48.7	40.9	48.7	43.3	470,332	331,142	1,454,008	250,000	6.9	7.3	.....
					143,405		*41.8*										
1910; **$2,500,000**	1916	19,276,994	7,073,262	8,342,585	7,041,945	6,834,911	47.6	40.9	51.9	44.1	281,981	345,734	1,130,278	500,000	3.8	4.1	.....
$14,750,000					*226,224*		*40.9*										
Pres. Henry Evans	1917	20,768,317	6,970,520	9,861,401	8,743,784	8,106,712	44.8	38.3	53.3	46.4	—79,148	391,740	183,967	500,000	—0.8	—0.9	.....
Second Vice-Pres.					*881,745*		*18.1*										
and Sec'y. J. E. Lopez	1918	22,304,214	6,032,685	11,725,307	10,584,295	10,330,312	39.1	38.4	51.1	43.4	69,508	470,867	1,462,285	550,000	0.6	0.6	3.7
AA : A1 (a)					*1,609,923*		*50.6*										
Totals	....	.....	.....	Fire	$39,396,752	$37,816,949	45.3	39.6	52.2	44.1	$728,185	$1,855,140	$4,971,337	$2,050,000	1.7	1.9	.....
				Marine	*$2,984,558*		*39.5*										
Fire Assn. of Phila.	1914	9,107,412	2,253,705	4,034,123	b 4,307,132	4,176,177	59.9	40.1	64.8	42.0	—285,562	(c)175,477	372,999	300,000	—6.6	—6.8	.....
Phila., Pa.																	
1817; **$1,000,000**	1915	9,348,357	2,408,235	4,194,293	b 4,409,965	4,248,087	53.1	41.2	53.8	42.5	154,152	(c)182,949	320,091	300,000	3.5	3.6	.....
$7,500,000																	
Pres. E. C. Irvin	1916	10,044,522	2,515,810	4,682,200	b 5,058,855	4,572,914	49.7	39.3	57.5	43.9	—60,436	(c)197,259	464,999	300,000	—1.2	—1.3	.....
Sec'y.					*$4,394*												
M. G. Garrigues	1917	12,213,276	3,453,538	5,450,189	b 6,017,721	5,265,807	47.4	37.6	58.2	43.9	—107,578	(c)228,695	320,275	300,000	—1.7	—2.0	.....
A+ : A1					*19,069*												
	1918	13,481,581	3,598,755	6,336,207	b 7,104,738	6,714,580	45.7	37.3	53.0	43.2	254,418	(c)269,879	312,126	400,000	3.3	3.8	7.0
					497,918		*23.3*										
Totals	....	.....	.....	Fire	$26,898,411	$24,977,565	50.3	38.8	57.0	43.2	—$45,006	$1,054,259	$1,790,490	$1,600,000	—0.2	—0.2	.....
				Marine	*$521,381*		*24.6*										

Fireman's Fund	1914	10,349,868	2,325,484	5,308,123	4,220,398	6,505,268	59.7	37.6	59.5	37.8	148,448	242,023	303,797	240,000	2.2	2.3	.....
San Francisco, Cal.					*2,406,732*		*50.5*										
1863; $1,500,000	1915	11,222,086	2,449,774	5,733,155	4,131,392	7,396,866	56.2	30.8	58.2	36.5	314,764	261,984	49,526	240,000	4.0	4.2	.....
$9,000,000					*3,690,505*		*45.3*										
Pres. J. B. Levison	1916	13,400,740	3,429,603	6,271,821	4,399,410	9,490,674	48.9	32.0	53.9	36.3	985,000	295,049	384,820	240,000	9.8	10.4	.....
Sec'y.					*5,639,931*		*46.1*										
H. P. Blanchard	1917	16,772,622	1,885,245	7,802,180	5,491,503	12,647,386	44.4	29.1	61.2	36.6	—55,656	374,490	251,298	390,000	—0.4	—4.4	.....
AA : A1					*8,686,242*		*44.7*										
	1918	17,939,823	4,017,108	8,575,420	6,910,607	12,736,520	43.1	35.6	62.9	37.9	16,048	446,327	477,059	300,000	0.1	0.1	5.1
					6,736,041		*77.9*										
Totals	....	.....	.....	Fire	$25,153,310	$48,776,714	49.3	32.7	59.6	36.8	$1,408,604	$1,619,873	$1,466,500	$1,410,000	2.7	2.9	.....
				Marine	*$27,149,451*		*53.8*										
Firemen & Mech.	1916	144,184	36,452	6,326	10,816	.....	7.8	27.9	....	....	.....	.....	.....	3,014	.....	.....	.....
Indianapolis, Ind.																	
1850; $104,425	1917	161,912	36,037	20,937	39,117	25,506	28.8	34.4	48.1	52.8	—215	603	6,284	.....	—0.5	—0.8	.....
$155,000																	
Pres. I. N. Harlan	1918	201,606	40,184	53,378	43,106	68,099	38.4	32.7	45.9	48.2	3,888	1,577	6,806	6,197	3.9	5.7	3.5
Sec'y. and Treas.					*57,434*		*21.1*										
E. T. Wood																	
F : A3	....	.....	.....	Fire	$93,039	$93,605	30.8	32.8	46.5	49.5	$2,673	$2,180	$13,090	.....	1.8	2.9	.....
Totals				Marine	*$57,434*		*21.1*										
Firemen's Ins. Co.	1914	6,880,131	2,507,194	2,922,524	2,738,573	2,661,235	62.3	41.7	68.8	42.5	321,382	127,364	347,761	240,000	11.7	12.1	.....
Newark, N. J.																	
1855; $1,250,000	1915	7,046,763	2,708,837	2,955,812	2,725,240	2,691,951	53.4	42.6	53.1	43.2	96,675	131,773	336,066	240,000	3.5	3.6	.....
$5,150,000																	
Pres. D. H. Dunham	1916	7,707,544	2,449,322	3,534,585	4,110,813	3,532,040	45.0	41.0	54.2	48.2	—82,480	145,116	—372,661	270,000	—2.0	—2.3	.....
Sec'y.																	
A. H. Hassinger	1917	7,802,217	2,361,045	3,590,933	3,302,363	3,415,553	52.8	39.9	54.3	41.3	161,061	161,251	33,695	300,000	4.6	4.7	.....
A : A1					*$169,537*												
	1918	8,530,979	2,246,144	4,142,143	4,022,084	4,104,357	45.7	37.7	54.5	43.6	73,167	180,494	111,925	$300,000	1.6	1.8	4.7
					633,482		*22.8*										
Totals	....	.....	.....	Fire	$16,919,073	$16,405,136	51.3	40.2	56.5	43.9	$569,805	$745,998	$456,786	$1,350,000	3.2	3.5	.....
				Marine	*$803,019*		*17.9*										

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Under same management as Continental and American Eagle Insurance Companies. (b) These reserve figures do not include amounts reclaimable on perpetual deposits. (c) These figures do not include interest on perpetual deposits.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Firemen's Ins. Co	1914	$323,634	$58,196	$53,221	$47,066	$46,258	28.2	56.4	31.0	59.3	$5,504	$2,152	$15,319	$12,000	11.7	11.9	.....
Washington, D. C. 1837; **$200,000** **$380,000**	1915	347,370	69,861	63,247	58,804	48,778	19.7	44.7	23.1	58.7	8,523	2,415	15,142	12,000	14.5	17.4	.....
Pres. A. E. Walker Sec'y. W. M. Hoffmann	1916	359,262	82,314	71,971	62,827	54,103	26.4	55.3	31.9	55.1	6,622	2,798	17,831	12,000	10.5	12.2	.....
E : A2	1917	380,247	92,372	77,621	67,183	61,533	25.7	53.5	31.2	63.9	3,423	3,138	18,635	12,000	5.1	5.5	.....
	1918	413,926	113,034	91,302	91,995	78,313	25.1	47.0	28.5	55.3	12,607	3,547	20,055	12,000	13.7	16.1	4.3
Totals	....	.....	.....	Fire	$327,875	$288,985	24.9	50.9	29.2	58.3	$36,679	$14,050	$86,982	$60,000	11.2	12.7	.....
Franklin Fire	1914	3,167,541	477,320	1,334,999	1,376,518	1,381,428	63.6	42.4	66.8	42.6	—133,495	59,305	143,139	60,001	—9.6	—9.6	.....
Philadelphia, Pa. (a)1829; **$500,000** **$1,600,000**	1915	2,052,726	511,952	96,017	—785,336	454,895	(c)	(c)	(c)	(c)	511,354	32,732	46,911	530,015	(c)	(c)	.....
Pres. E. G. Snow Sec'y. C. L. Tyner	1916	2,391,644	428,571	399,000	698,144	573,406	40.4	32.6	72.7	48.3	—108,678	13,223	129,260	50,000	—13.1	—18.9	.....
B : A1	1917	2,953,111	512,144	709,336	*$151,743* 819,149 *225,680*	772,501	*15.0* 31.4 *45.7*	31.0	50.4	47.8	15,189	28,381	64,266	50,000	1.4	1.9	.....
	1918	3,772,414	682,212	1,009,870	1,191,078 *402,382*	1,293,771	31.3 *43.6*	32.6	50.7	40.2	117,766	43,339	102,302	50,000	7.4	9.1	10.1
Totals	....	.....	.....	Fire Marine	$3,299,553 *$759,805*	$4,476,001	69.7 *36.6*	32.1	60.6	30.5	$402,136	$176,980	$485,878	$740,016	9.9	9.0	.....

Georgia Home Columbus, Ga.	1914	753,803	42,902	288,853	$297,746	305,412	69.2	40.3	79.3	39.5	—62,360	13,996	29,865	.....	—20.9	—20.4	.....
1859; $200,000 $400,000	1915	734,048	139,195	252,412	253,196	289,637	90.9	48.0	69.4	41.4	—30,590	13,258	37,625	.....	—12.1	—10.6	.....
Pres. R. Browne Sec'y. D. Blackmar	1916	599,481	91,713	163,679	202,124	290,858	114.4	54.5	74.1	37.8	—36,027	9,901	—23,959	.....	—17.8	—12.4	.....
E+ : A3	1917	615,190	83,510	187,019	237,053	213,714	52.3	48.3	57.5	53.6	—23,288	8,302	14,929	.....	—9.8	—10.9	.....
	1918	755,099	132,506	245,507	356,051	296,873	31.7	39.9	45.9	50.4	10,831	10,383	31,666	.....	3.0	3.6	5.3
Totals	....	.....	.....	Fire	$1,346,170	$1,396,494	67.2	45.2	65.7	44.0	-$141,434	$55,840	$60,261	.....	—10.5	—10.1	.....
Girard F. & M. Phila., Pa.(b)	1914	2,496,061	357,156	994,535	827,632	796,193	48.9	46.5	52.2	48.3	—4,549	41,498	98,789	100,000	—0.5	—0.6	.....
1853; $500,000 $1,450,000	1915	2,476,903	400,064	953,163	729,576	769,955	51.3	49.7	45.7	47.9	48,245	41,144	88,877	100,000	6.6	6.2	.....
Pres. H. M. Gratz Sec'y.	1916	2,330,389	635,732	582,219	—83,151	287,257	(b)	(b)	38.3	(b)	297,417	32,525	16,087	70,000	34.5	103.5	.....
D. G. Vaughan C+ : A1	1917	2,556,345	452,411	957,153	1,036,190	658,981	32.3	42.4	58.8	67.0	—168,412	33,581	42,297	60,000	—16.2	—25.5	.....
	1918	2,881,417	373,035	1,333,822	1,379,794	1,001,211	32.8	41.7	46.3	59.3	—62,908	50,129	41,866	60,000	—4.5	—6.2	—0.8
Totals	....	.....	.....	Fire	$3,892,041	$3,513,597	43.1	55.5	49.2	47.5	$103,793	$198,877	$287,916	$390,000	2.7	2.9	.....
Glens Falls Glens Falls, N. Y.	1914	5,534,341	2,106,860	2,563,799	2,298,753 *$117,375*	2,261,218	61.3 *37.0*	42.2	68.0	45.1	—297,692	109,227	188,064	110,000	—12.3	—13.1	.....
1850; $500,000 $4,650,000	1915	5,861,325	2,237,471	2,629,482	2,264,718 *167,906*	2,364,739	52.8 *33.4*	41.8	50.4	43.3	147,213	114,732	202,507	60,000	6.0	6.2	.....
Pres. R. A. Little Sec'y.	1916	6,399,982	2,357,318	2,865,648	2,467,793 *650,583*	2,882,210	54.1 *28.9*	38.5	59.1	41.8	—36,851	123,272	321,698	185,000	—1.2	—1.3	.....
H. N. Dickenson A : A1	1917	7,147,425	2,485,514	3,176,942	2,679,377 *1,072,264*	3,478,200	51.2 *38.0*	36.3	57.0	40.2	98,605	141,892	229,592	185,000	2.6	2.8	.....
	1918	7,884,153	2,544,248	3,585,649	3,762,791 *773,557*	4,127,641	43.5 *68.7*	38.3	58.1	42.6	—39,709	165,668	286,624	185,000	—0.9	—0.9	2.7
Totals	....	.....	.....	Fire Marine	$13,473,432 *$2,781,685*	$15,114,008	51.6 *44.0*	39.0	58.3	42.3	-$128,434	$654,791	$1,228,485	$725,000	—0.8	—0.8	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Owned and operated by same interests as Home Insurance Company of New York: ratios for 1915 omitted because reinsurance of company's business in Home make them valueless for statistical purposes. (b) Under same management as Firemen's Ins. Co., Newark, N. J., since 1915. During that year it reinsured a large part of its business in the Firemen's, the amount paid for reinsurance exceeding the premiums written by $83,151, and the commission on reinsurance exceeded the expenses paid by $119,146.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Globe & Rutgers Fire	1914	$8,930,484	$3,584,106	$3,461,690	$4,255,459	$4,226,843	62.5	25.1	66.0	27.3	$283,377	$157,960	$376,439	$160,000	6.2	6.7	.....
					$282,273		*12.5*										
New York	1915	10,492,866	4,960,272	3,532,024	4,045,552	4,950,622	63.3	25.5	60.1	26.3	666,538	168,760	901,778	160,000	13.2	13.4	.....
1863; **$700,000**					*975,403*		*44.1*										
$14,500,000	1916	13,798,399	6,246,281	4,685,508	5,664,891	7,675,179	54.5	20.5	59.9	24.1	1,174,413	205,904	458,451	377,986	14.4	15.3	.....
Pres. E. C. Jameson					*3,163,773*		*31.8*										
Vice-Pres. Lyman Candee	1917	22,000,412	7,404,299	8,299,782	9,387,069	15,143,330	37.3	17.9	59.9	23.9	2,315,105	343,242	—856,661	251,992	12.3	15.3	.....
					9,370,534		*43.1*										
Sec'ries. J. H. Mulvehill, W. L. Lindsay	1918	30,389,462	8,824,000	11,501,123	12,603,237	17,136,560	38.6	23.6	60.6	31.5	1,251,762	531,279	994,125	336,000	6.1	7.3	12.3
					7,734,664		*57.8*										
AA : B1 Totals	....	.....	.....	Fire	$35,956,208	$49,132,534	46.4	21.5	60.7	27.1	$5,691,195	$1,407,145	$1,874,132	$1,285,978	9.9	11.6	.....
				Marine	*$21,526,647*		*46.3*										
Globe Pittsburgh, Pa.	1914	1,127,464	170,955	591,038	529,486	549,774	54.7	46.7	54.8	45.6	—6,678	25,896	44,567	36,000	—1.3	—1.2	.....
1862; **$300,000**	1915	1,124,156	166,791	596,895	515,978	510,120	50.4	48.9	50.1	49.2	4,916	25,724	26,920	36,000	0.9	0.9	.....
$825,000																	
Pres. A. E. Succop	1916	1,113,814	207,172	557,190	447,326	487,031	51.0	50.8	45.1	46.4	37,511	24,791	38,870	36,000	8.4	7.7	.....
Sec'y. A. H. Eckert																	
C : A3	1917	1,154,898	251,350	526,599	449,236	479,827	46.9	49.2	47.2	47.2	31,309	23,632	58,699	36,000	6.9	6.5	.....
	1918	1,195,230	243,639	568,933	551,034	508,701	44.1	50.3	47.0	55.3	—13,711	24,339	41,999	36,000	—2.5	—2.7	1.3
Totals	....	.....	.....	Fire	$2,493,060	$2,535,453	49.4	49.2	49.0	48.7	$53,347	$124,382	$211,055	$180,000	2.1	2.1	.....

Granite State Fire Portsmouth, N.H. 1885; **$200,000 $980,000** Pres. Calvin Page Sec'y. A. F. Howard **C : A2**	1914	1,200,284	309,609	624,194	643,544	620,839	67.3	37.4	70.8	38.7	—59,369	26,456	51,199	20,000	—9.2	—9.5	.....	
	1915	1,254,887	304,811	658,532	658,288	615,105	56.7	38.6	62.9	41.5	—29,126	28,176	44,471	20,000	—4.4	—4.7	.....	
	1916	1,334,996	319,305	724,344	725,896	660,084	56.3	39.2	62.7	43.5	—42,851	30,605	77,200	20,000	—5.9	—6.5	.....	
	1917	1,455,947	334,082	809,668	853,684	768,359	48.6	37.4	53.7	44.3	14,512	33,750	20,265	20,000	1.7	1.9	.....	
	1918	1,648,334	336,590	977,268	1,026,331	858,731	46.1	39.4	55.7	47.2	—27,416	39,221	50,964	20,000	—2.7	—3.2	1.2	
Totals	....	.....	.....	Fire	$3,907,743	$3,523,118	53.8	38.4	60.5	43.4	—$144,250	$158,208	$244,099	$100,000	—3.7	—4.1	.....	
Great American New York 1872; **$5,000,000 $21,950,000** Pres. Chas. G. Smith Sec'y. E. M. Cragin **AAA : A1**	1914	22,349,721	9,893,010	9,168,458	8,675,173	8,927,584	60.4	39.1	61.0	38.2	92,795	411,487	1,024,720	600,000	1.1	1.0	.....	
	1915	22,819,113	10,672,171	9,036,192	8,969,563 *$68,239*	9,170,068	54.2 *17.0*	40.4	53.3	39.6	830,288	404,583	585,618	600,000	9.2	9.0	.....	
	1916	24,070,950	11,116,894	9,753,445	10,403,630 *$94,590*	9,980,968	52.5 *32.7*	39.0	56.3	42.0	152,401	414,341	919,534	600,000	1.4	1.5	.....	
	1917	25,776,021	10,848,751	11,084,308	12,181,504 *$27,355*	11,277,996	45.6 *48.0*	37.1	54.2	43.9	182,108	463,945	68,333	620,000	1.4	1.6	.....	
	1918	30,716,447	10,484,934	13,026,242	15,772,971 *1,283,625*	15,114,661	50.4 *40.0*	39.8	55.8	45.1	—195,003	543,119	1,386,793	600,000	—1.1	—1.3	1.6	
Totals	....	.....	.....	Fire Marine	$56,002,841 *$2,073,807*	$54,471,277	51.9 *39.8*	39.0	55.6	42.2	$1,062,589	$2,237,475	$3,984,998	$3,020,000	1.8	1.9	.....	
Great Lakes Chicago, Ill. 1917; **$100,000 $150,000** Pres. N.L. Piotrowski Sec'y. J.F. Smietanka **F : (a)**	1918	172,115	46,278	20,853	36,402	15,550	10.1	42.2	38.4	98.7	—5,787	.....	6,841	.....	—15.9	—37.2	—3.8	

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Too young to have established a record.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Great Northern St. Paul, Minn.	1916	$160,694	$21,834	$13,364	$20,099	.....	20.2	108.5	....	.....	.....	.....	.....	.....	.....	.....	.....
1916; **$101,498**	1917	142,703	6,104	31,878	42,134	$23,620	26.3	129.1	41.1	193.8	—$33,456	$934	$127	.....	—79.4	—141.6	.....
Pres. Albert Berg Sec'y. Geo. T. Simpson	1918	114,859	162	4,455		28,871			31.2	115.3		930					
F : (a) Totals	....	.....	.....	Fire		$52,491						$1864					
Guardian Fire Salt Lake City, Utah	1914	198,641	92,468	6,801	10,084	3,283	25.8	41.0	172.3	126.0	—6,511	.....	2,659	.....	—64.5	—198.3	.....
1914; **$200,000**	1915	212,143	97,780	13,386	18,201	11,616	16.4	41.8	39.4	65.5	—581	558	5,893	.....	—3.2	—5.0	.....
$400,000	1916	502,808	197,846	68,559	129,009	73,836	18.6	28.3	43.8	76.4	—12,524	1,991	16,302	2,002	—9.7	—16.9	.....
Pres. D. C. Eccles Sec'y. G. A. Yocum	1917	552,704	165,259	116,744	234,102	185,918	40.8	38.8	60.9	55.4	—30,308	4,579	23,109	14,017	—12.9	—16.3	.....
D : A3	1918	547,242	171,423	116,489	236,498	236,752	54.6	50.0	54.7	44.9	949	5,899	29,495	24,030	0.4	0.4	1.7
Totals	....	.....	.....	Fire	$627,894	$511,405	40.5	41.0	55.8	54.2	—$48,975	$13,027	$77,458	$40,049	—7.8	—9.6	.....

Hamilton Fire	1914	449,389	52,334	109,436	206,564	204,530	70.7	19.8	76.8	21.8	1,572	6,191	17,590	8,047	0.7	0.7	.....
New York																	
1852; **$200,004**	1915	527,517	132,267	124,015	208,659	194,080	64.0	22.7	57.1	22.5	26,387	6,291	65,543	11,997	12.6	13.6	.....
$800,000																	
Pres. E. C. Jameson	1916	629,612	175,883	159,449	293,692	258,257	50.5	18.6	65.7	21.8	36,311	7,262	23,302	15,997	12.3	14.1	.....
Sec'y.																	
A. Lenssen, Jr.	1917	926,487	255,116	304,440	623,706	478,716	35.5	14.7	59.1	22.3	81,462	13,151	13,768	15,997	13.1	17.0	.....
C : A2 (b)	1918	1,439,351	411,224	557,134	1,040,032	787,338	36.7	17.2	54.5	28.6	118,061	24,095	58,544	19,997	11.3	15.0	17.9
Totals	....	.....	.....	Fire	$2,372,653	$1,922,921	43.4	17.4	59.8	24.8	$263,793	$56,990	$178,747	$72,035	11.1	13.7	.....
Hanover Fire	1914	4,585,076	706,316	2,544,976	2,279,286	2,422,900	59.6	46.8	57.8	43.9	—45,202	113,783	154,514	125,000	—2.0	—1.9	.....
New York																	
1852; **$1,000,000**	1915	4,541,291	801,114	2,481,089	2,264,979	2,328,867	58.4	42.9	49.1	45.5	125,678	110,077	53,254	100,000	5.5	5.4	.....
$3,100,000																	
Pres. R. E. Warfield	1916	4,921,189	906,081	2,635,413	2,410,891	2,455,575	48.1	43.5	52.3	46.3	31,882	112,452	212,100	100,000	1.2	1.3	.....
Sec'y. E. S. Jarvis					*$199,009*		*17.5*										
B+ : A2	1917	5,643,576	584,404	3,357,247	3,251,505	3,159,027	41.9	38.1	59.5	48.5	—255,463	137,195	17,483	100,000	—6.6	—8.1	.....
					629,356		*41.6*										
	1918	5,840,184	640,191	3,345,369	3,134,441	3,686,346	52.5	42.9	56.8	42.4	29,707	159,675	124,933	100,000	0.2	0.8	6.0
					540,028		*63.7*										
Totals	....	.....	.....	Fire	$13,341,102	$14,052,715	51.3	42.4	55.5	45.2	—$113,398	$633,182	$562,284	$525,000	—0.8	—0.8	.....
				Marine	*$1,368,393*		*46.8*										
Harmonia Fire	1915	410,908	191,253	18,951	11,438	6,626	35.2	73.2	63.6	127.1	—6,019	666	12,341	.....	—52.6	—90.8	.....
Buffalo, N. Y.																	
1915; **$200,000**	1916	430,331	210,712	19,119	12,095	11,927	32.3	53.7	31.0	54.5	1,826	765	17,633	.....	15.1	15.3	.....
$425,000																	
Pres.	1917	436,537	212,258	20,471	9,562	6,426	5.1	233.6	7.6	353.5	—16,941	792	18,487	.....	—177.2	—263.6	.....
John H. Kuepper																	
Sec'y.	1918	443,945	219,096	20,754	5,777	2,367	152.7	154.4	351.9	388.8	—2,650	825	19,489	10,000	—45.9	—111.9	—0.4
W. O. Weimar																	
D : A3																	
Totals	....	.....	.....	Fire	$38,872	$27,346	44.3	118.6	61.2	171.3	—$23,784	$3,048	$67,950	$10,000	—61.2	—86.9	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

(a) Too young to have established a record. (b) Under present management since 1909.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Hartford Fire Hartford, Conn. 1810; **$2,000,000** **$23,500,000** Pres. R. M. Bissel Secy's. F. Samson S. E. Locke **AAA : A1**	1914	$26,880,758	$6,969,762	$15,251,453	$15,450,258 *$753,142*	$15,733,340	58.1 *24.2*	39.0	60.8	39.7	—$128,231	$658,802	$625,203	$800,000	—7.9	—8.1	.....
	1915	28,261,480	7,104,223	16,457,927	18,456,227 *923,400*	18,173,153	54.3 *39.7*	39.2	56.1	41.7	397,946	700,760	675,104	800,000	2.0	2.2	.....
	1916	29,863,313	6,479,010	17,972,277	18,855,899 *1,495,581*	18,837,130	56.3 *41.1*	38.2	63.4	41.3	879,452	769,831	1,044,239	800,000	4.3	4.7	.....
	1917	34,276,679	7,586,782	19,821,897	23,264,808 *2,334,860*	23,760,047	45.7 *35.2*	35.4	50.9	41.6	1,773,063	864,484	134,709	800,000	6.9	7.4	.....
	1918	39,723,889	9,123,660	23,170,417	27,779,899 *3,093,104*	27,518,436	46.4 *48.7*	36.6	51.8	44.2	1,021,848	975,303	794,285	800,000	3.3	3.7	8.5
Totals	....	.....	.....	Fire Marine	$103,807,091 *$8,600,088*	$104,022,106	51.1 *40.6*	37.4	55.8	42.0	$3,944,078	$3,969,180	$3,273,540	$4,000,000	3.5	3.7	.....
Hawkeye Securities Fire Des Moines, Iowa 1919: **$344,200** **$521,300** Pres. H. R. Howell Sec'y. R. S. Howell **C+ : (b)**	1918	531,700	177,100	.....	.....	.....	....	....	....	.....	.....	.....	.....	.....	.....	.....	.....

Hawaiian Ins. & GuarantyCo.,Ltd.	1916	78,021	19,287	6,764	14,033	12,030	7.2	51.0	8.4	59.5	3,856	.....	4,847	.....	27.5	32.0	.....
Hilo, H' I.	1917	85,548	24,420	9,419	18,209	15,555	15.1	47.7	23.8	55.8	3,158	$358	4,975	$3,000	17.3	20.3	.....
1915; $50,000 **$88,000**	1918	96,042	28,708	12,107	20,758	18,024	16.6	52.6	‡	‡	2,742	518	4,541	3,000	13.2	15.2	3.7
Pres. J. T. Moir Sec'y. H. V. Patten G : (a)	....	.....	.....	Fire	$53,000	$45,609	13.6	50.5	‡	‡	$9,756	$876	$14,363	$6,000	18.4	21.4	.....
Totals																	
	1914	1,150,160	202,038	251,824	321,537	161,120	40.8	30.9	91.1	61.7	—88,765	7,633	19,551	45,000	—27.6	—55.1	.....
Henry Clay Fire **Lexington, Ky.**	1915	825,628	114,587	210,515	272,837	250,147	66.9	37.7	73.4	41.1	—34,940	10,238	23,186	.....	—12.8	—13.9	.....
1910; $450,000 **$686,570**	1916	801,614	123,232	179,766	218,580	249,328	72.8	46.0	57.9	40.5	10,913	8,834	21,898	.....	5.0	4.4	.....
Pres. H. M. Froman Sec'y. F. G. Stilz C : A2	1917	852,133	143,441	213,884	319,226	285,108	59.3	32.7	62.1	38.8	—928	8,823	20,849	.....	—0.3	—0.3	.....
	1918	891,764	149,509	248,746	412,481	377,620	42.4	34.6	50.8	37.8	43,465	10,422	—4,092	13,500	10.5	11.5	7.9
Totals	....	.....	.....	Fire	$1,544,661	$1,323,323	54.2	35.6	63.7	42.0	—$70,255	$45,950	$81,392	$58,500	—4.5	—5.3	.....
	1914	139,776	6,297	16,833	21,168 *$584*	15,440	55.9 *308.9*	74.8	79.9	104.4	—13,186	594	12,163	3,000	—60.6	—85.4	.....
Hernando **Memphis, Tenn.**	1915	134,374	4,843	16,324	14,069 *68*	14,647	56.7	100.0	51.3	96.6	—8,051	673	9,596	3,000	—56.9	—54.9	.....
1860; $100,000 **$111,000**	1916	140,943	11,135	13,535	8,610 *66*	11,431	45.1 *24.2*	137.6	34.1	104.4	—4,630	597	10,888	.....	—53.4	—40.5	.....
Pres. J. R. Pepper Sec'y. J. S. Dunscomb	1917	142,855	10,914	12,156	8,712	10,091	31.9	137.7	27.3	119.1	—5,495	514	11,275	6,000	—63.1	—54.4	.....
F : A4	1918	139,456	6,472	13,241	10,882		49.3	125.7				508		6,000			
Totals	....	.....	.....	Fire Marine	$63,441 *$718*							$2,886		$18,000			.....

* For explanation see page 6

† Premiums written and ratios on fire business (includiug all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* ‡ Data not furnished to enable us to compute. (a) Too young to have established a record. (b) Commenced business January 11, 1919.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Hibernia Fire Chicago, Ill. 1916; **$100,000** **$149,667**	1916	$176,317	$50,000	$15,978	$18,138	$2,160	0.5	39.5	39.3	333.4	—$5,852	.....	$4,251	.....	—32.3	—270.9	.....
Pres. James I. Naghten	1917	191,868	40,320	46,038	69,203	39,143	29.3	37.1	63.3	67.1	—11,932	$1,360	6,246	.....	—17.2	—30.5	.....
Sec'y. Robert G. Devlin	1918	203,703	33,561	64,023	86,108	68,124	51.8	39.9	66.3	50.3	—11,344	2,433	7,358	$3,941	—13.2	—16.7	—6.0
F : A3 (b) Totals	....	.....	.....	Fire	$173,449	$109,427	37.5	38.7	64.7	61.9	—$29,128	$3,799	$17,855	$3,941	—16.8	—26.6	.....
Home F. & M. SanFrancisco,Cal. 1864; **$500,000**(e) **$1,500,000** Pres. J. B. Levison Sec'y. H. P. Blanchard B : A1	1918	2,029,320	846,159	485,904	524,151 *521,879*	560,126	7.9 *24.3*	35.5	59.4	72.2	—179,059	8,100	64,052	.....	—17.1	—31.9	—11.4
Home Fire Fordyce, Ark. 1905; **$100,000** **$425,000**	1914	402,284	137,134	114,172	167,477	156,370	43.7	24.6	40.9	25.9	51,845	2,591	17,966	10,000 (f)10,580	30.9	33.1	.....
Pres. A. B. Banks	1915	391,133	163,807	115,692	168,151	166,630	86.1	23.9	87.1	24.3	—18,965	4,669	39,825	10,000 (f)25,838	—11.3	—11.4	.....
Sec'y. Jno. R. Hampton	1916	506,360	200,247	143,518	221,738	193,912	31.1	22.4	43.3	25.7	59,896	5,566	38,924	10,000 (f)16,697	27.0	30.9	.....
D : A2	1917	660,475	231,572	207,920	355,884	291,482	40.7	21.6	58.7	27.6	39,773	8,261	58,012	10,000 (f)26,197	11.2	13.6	.....
	1918	767,066	270,966	286,994	489,565 *$29,096*	434,634	64.0 *9.5*	22.9	79.7	28.7	—36,783	12,284	60,723	10,000 (f)26,840	—7.1	—8.4	—5.9
Totals	....	.....	.....	Fire Marine	$1,402,815 *$29,096*	$1,243,028	53.1 *9.5*	22.8	65.2	27.0	$95,766	$33,371	$215,450	$50,000 (f)$106,152	6.7	7.7	.....

Home Fire	1914	74,988	37,114	20,473	19,949	19,075	44.8	53.1	41.6	55.6	508	822	3,253	.....	5.1	2.6	.....
Hampton, Va. 1905; **$53,250** **$75,000**	1915	83,126	26,460	21,955	22,954	22,594	32.8	49.2	33.3	49.9	3,770	849	3,681	$18,105	16.4	16.6	.....
Pres. J. T. Lee	1916	93,380	22,498	25,128	29,167	25,994	36.1	42.7	40.5	55.6	1,003	942	4,087	9,052	3.4	3.8	.....
Sec'y. H. W. Saunders	1917	103,195	21,043	28,394	29,254	25,987	31.8	47.6	35.8	53.6	2,756	1,086	4,223	9,052	9.4	10.6	.....
G : A3	1918	114,529	24,813	32,352	40,607	36,650	30.4	45.9	25.3	51.4	8,521	1,230	4,905	4,260	21.0	25.3	13 0
Totals	....	.....	.....	Fire	$141,931	$130,300	34.3	47.1	34.2	53.0	$16,558	$4,929	$20,149	$40,469	11.6	12.7	.....
Home Ins.Co.,Ltd.	1914	82,658	20,055	10,879	11,930	.....	11.7	112.6	....	.....	.....	420	.....	.....	.....	.....	.....
Honolulu, Hawaii 1911; **$50,000** **$137,500**	1915	104,992	33,226	14,236	15,742	12,385	29.2	79.0	37.1	82.9	$8,855	502	$4,315	.....	56.2	71.5	.....
Pres. J. A. McCandless	1916	121,546	47,757	17,153	25,494	.....	19.0	52.7	39.3	108.4	9,658	661	4,998	.....	37.9	78.5	.....
Sec'y. E. A. Berndt	1917	142,469	59,372	15,500	20,498	18,006	19.3	83.4	22.0	95.0	11,541	686	4,574	$4,500	56.3	64.1	.....
F : A3	1918	159,410	72,455	20,410	30,425	16,405	5.8	7.4	10.9	136.7	11,969	718	7,114	6,000	39.3	72.9	9.2
Totals	....	.....	.....	Fire	$104,089	.....	15.9	78.2	....	.....	.....	$2,987	.....	$10,500	.....	.....	.....
Home, New York	1914	35,999,916	11,389,850	14,268,024	14,471,096	14,774,169	54.7	37.2	58.5	38.8	370,864	609,093	1,817,621	1,200,000	2.4	2.5	.....
1853; **$6,000,000** **$33,000,000**					*$788,460*		*45.5*										
Pres. E. G. Snow	1915	38,938,684	12,492,117	15,878,826	17,422,968	16,634,327	53.5	37.7	58.2	41.7	—56,698	668,749	2,493,965	1,200,000	—0.3	—0.3	.....
Vice-Pres.					*822,162*		*46.6*										
F. C. Buswell and	1916	40,256,631	12,860,864	16,179,042	17,753,499	18,520,610	57.3	37.8	59.7	38.4	338,173	722,061	1,402,964	1,320,000	1.8	1.8	.....
C. A. Ludlum					*1,067,327*		*54.2*										
Sec'ys. C. L. Tyner	1917	44,057,552	13,010,151	20,290,351	23,308,716	20,940,432	44.0	34.9	54.5	45.6	—165,947	829,417	—146,991	1,560,000	—0.7	—0.8	.....
					1,743,025		*42.2*										
H.J.Ferris,W.Kurth	1918	50,291,006	15,256,704	23,559,949	28,555,846	28,328,649	44.4	34.7	52.5	38.7	2,441,425	999,489	1,385,723	1,500,000	7.7	8.6	10.4
AAA : A1					*3,042,402*		*49.5*										
Totals	....	.....	.....	Fire	$101,512,125	$99,198,187	49.6	36.1	56.1	40.6	$2,927,817	$3,828,809	$6,953,282	$6,780,000	2.7	2.9	.....
				Marine	*$7,463,376*		*47.7*										

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (b) This company was merged in April, 1919, with the Metropolitan Fire Insurance Co., Chicago, see combined figures. page 69. (e) This company ceased writing business in 1906 and resumed operations early in 1918, with $500,000 paid in capital and surplus of $1,000,000. The company is owned largely by same interests as the Firemen's Fund Insurance Co. and under same management. (f) Dividends to Policyholders.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Hudson, New York 1918; **$500,000 $1,484,353** Pres. J. M. Wennstrom Sec'y, H. N. Morgan B : (a)	1918	$1,486,853	$984,353	.....	.....	.....	....	....	....	....	.....	.....	.....	.....	.....	.....	.....
Illinois Fire Peoria, Ill. 1876; **$200,000 $250,000** Pres. Bernard Cremer Sec'y. Henry F. Tuerk E : B4 (e)	1914	1,062,556	57,090	$673,942	$872,176	$840,438	71.8	39.2	76.0	39.7	—$169,372	$30,414	$47,700	$40,000	—19.4	—59.9	.....
	1915	662,829	60,484	200,391	135,953	609,504	469.3	93.8	94.0	18.4	—87,278	20,039	105,722	.....	—65.4	—14.2	.....
	1916	575,132	66,073	88,810	39,752	151,334	397.2	122.7	96.9	32.2	—25,636	6,818	35,097	.....	—64.5	—16.9	.....
	1917	316,356	29,241	72,946	53,074	68,937	177.6	62.4	48.3	20.0	—38,253	3,903	1,421	.....	—72.1	—25.3	.....
	1918	314,079	37,311	70,981	59,646	61,611	78.1	51.1	62.0	49.5	—6,460	3,238	14,529	.....	—10.8	—10.5	—1.3
Totals	....	.....	.....	Fire	$1,160,601	$1,731,824	133.7	50.1	84.8	32.1	—$326,999	$64,412	$204,469	$40,000	—28.2	—18.9	.....

Imperial New York	1914	814,781	274,793	306,088	331,722	295,039	49.1	41.4	57.4	46.5	—11,589	12,238	44,364	20,000	—3.5	—3.9	.....
1899; **$200,000**	1915	859,077	233,831	382,599	472,148	397,637	47.5	42.4	58.4	50.5	—37,396	14,785	23,231	20,000	—7.9	—9.4	.....
$1,235,000																	
Pres. P. Beresford	1916	959,977	300,714	402,551	485,204	465,252	46.8	38.6	51.7	40.3	34,000	17,150	51,490	20,000	7.0	7.3	.....
Sec'y. H. Terhune																	
(b)**B : A1**	1917	1,071,657	339,227	462,369	535,293	475,475	40.9	36.4	46.9	42.9	48,016	19,114	5,092	20,000	8.9	10.1	.....
	1918	1,585,735	810,973	497,955	594,049	558,463	41.8	37.8	44.9	41.2	81,789	21,144	37,957	20,000	13.8	14.6	8.3
Totals	....	.....	.....	Fire	$2,418,416	$2,191,866	44.7	39.1	50.9	43.8	$114,820	$84,431	$162,134	$100,000	4.7	5.2	.....
Importers & Exporters	*1918*	*1,546,525*	*131,402*	*879,060*	*2,368,834*	*1,989,774*	*27.1*	*16.7*	*70.1*	*24.0*	*—22,730*	*6,651*	*54,132*	.....	*—0.9*	*—1.0*	.....
New York, N. Y.																	
(c)1918; **$200,000**																	
Pres. Ery Kehaya																	
Vice-Pres and Mgr. Jesse Spier																	
E+ : (a)																	
Indemnity Co. of America	1917	300,655	98,265	2,389	4,453	.....	0.6	146.6	....	.....	.....	.....	.....	.....	.....	.....	.....
(d) **St. Louis, Mo.**	1918	691,091	110,402	255,160	527,543	274,773	12.2	26.4	34.7	69.0	—10,300	5,651	22,437	.....	—1.9	—3.7	—1.1
1917; **$250,000**																	
$437,000																	
Pres. Hugo Monning																	
Sec'y. J. W. Francis																	
D : (a)																	
Totals	....	.....	.....	Fire	$531,996	$274,773	12.1	27.4	34.7	69.0	—$10,300	$5,651	$22,437	.....	—1.9	—3.7	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* a) Too young to have established a record. (b) Owned and managed by Phoenix of London. (c) Transacts marine insurance only. (d) Transacts automobile business only. (e) Formerly known as the German Fire Ins. Co.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
							†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss				Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves	Total Net Gain or Loss from Investments	Dividends Paid	Prems. Written	Prems. Earned	
Independence Philadelphia, Pa. 1910; $200,000 $333,000 Pres. H. I. Brown Sec'y. T. E. Brown E+ : A1	1914	$349,099	$85,384	$51,516	$78,026	$82,983	73.5	33.5	65.6	30.9	$2,812	$2,632	$16,866	.....	3.6	3.4	.....
	1915	365,833	109,642	42,783	68,305	77,038	38.7	38.1	29.7	39.9	23,384	2,230	14,207	$13,333	34.2	30.3	.....
	1916	393,406	120,247	59,147	90,341	73,977	28.2	41.3	39.8	45.8	10,608	2,392	19,997	20,000	11.7	14.3	.....
	1917	412,814	114,451	70,315	119,516	108,348	39.9	39.1	59.4	41.6	—1,235	2,337	5,439	10,000	—1.0	—1.1	.....
	1918	410,557	100,371	81,178	160,944	150,082	53.0	39.8	54.0	44.3	2,393	4,061	15,571	10,000	1.5	1.6	2.0
Totals	....	.....	.....	Fire	$517,132	$492,428	46.8	38.7	51.2	41.0	$37,962	$13,652	$72,080	$53,333	7.3	7.7	.....
Industrial Fire Akron, O. 1911; $300,000 $445,000 Pres. F. R. Ormsby Sec'y. G. F. Hutchings D : B3	1914	123,689	18,167	105	9,370	28,647	255.7	147.7	82.8	48.3	—9,912	443	6,906	.....	—155.8	—34.6	.....
	1915	506,606	75,730	113,926	177,384	63,562	14.5	27.1	49.9	88.9	—24,645	2,448	12,295	5,000	—13.9	—38.8	.....
	1916	794,091	109,031	295,733	559,920	378,113	27.8	21.8	59.8	31.5	33,301	9,956	27,026	13,500	5.9	8.8	.....
	1917	846,076	30,600	313,310	462,920	445,344	64.6	25.8	92.3	26.2	—82,923	17,710	21,027	18,000	—17.9	—18.6	.....
	1918	878,270	63,378	324,413	587,503	576,400	78.5	32.2	67.7	32.6	—1,865	19,096	22,582	.....	—0.3	—0.3	4.0
Totals	....	.....	.....	Fire	$1,797,097	$1,492,066	53.7	27.4	72.5	33.1	—$86,044	$49,653	$89,836	$36,500	—4.8	—5.7	.....

					3,625,295			*50.5*										
Philadelphia, Pa.	1915	20,517,190	5,000,000	a7,467,672	6,281,282	11,180,012	52.2	34.7	56.7	36.4	739,606	b372,723	874,206	480,000	6.4	6.6	.....
1792; **$4,000,000**					*5,252,181*		*48.8*											
$18,000,000	1916	23,763,976	5,000,000	a8,703,859	7,186,626	13,333,238	50.6	32.7	58.5	37.7	467,886	b430,527	1,083,791	600,000	3.2	3.5	.....
Pres. Benj. Rush					*7,383,225*		*45.7*											
Sec'y. T. H. Wright	1917	28,464,248	5,000,000	a9,918,041	8,694,853	18,838,440	44.9	29.4	56.4	34.8	1,650,900	b522,481	501,223	690,000	8.2	8.7	.....
AAA : A1					*11,356,625*		*47.4*											
	1918	30,801,413	e6,000,000	a 11,503,110	11,705,236	19,189,028	41.7	36.6	56.3	39.4	653,239	b608,688	791,985	640,000	3.1	3.4	...7.0
					9,079,099		*63.3*											
Totals	....	.....	.....	Fire	$39,942,926	$72,148,231	48.7	33.7	57.5	37.2	$3,561,352	$2,281,153	$4,139,986	$2,890,000	4.6	4.9	.....
				Marine	*$36,674,425*		*51.5*											
Ins. Co. of the State of Pa.	1914	3,762,271	301,251	a1,637,319	1,540,750	2,010,564	77.5	42.7	63.3	40.6	—97,395	(b)78,977	128,080	60,003	—5.1	—4.8	.....
					$382,042		*36.9*											
Philadelphia, Pa.	1915	4,027,468	435,692	a1,777,045	2,188,118	2,139,230	53.7	40.6	56.3	43.3	6,379	(b)78,754	185,956	59,112	0.3	0.3	.....
1794; **$1,000,000**					*90,594*		*48.9*											
$2,200,000	1916	4,658,595	375,163	a2,146,148	2,153,053	2,510,505	45.8	38.4	64.3	44.0	—207,866	(b)95,586	188,672	60,042	—7.2	—8.3	.....
Pres. G. Remak, Jr.					*726,222*		*40.5*											
Sec'y.	1917	4,441,466	190,798	a2,085,465	1,988,137	2,430,390	59.2	42.4	66.0	41.3	—178,864	b107,566	29,177	29,722	—7.5	—7.3	.....
J. J. P. Rodgers					*381,159*		*123.5*											
B : A3 : (c)	1918	4,737,533	310,918	a2,241,876	2,430,310	2,604,960	51.1	40.9	56.5	43.8	—20,758	b106,871	144,319	.....	—0.7	—0.8	3.9
					362,723		*82.7*											
Totals	....	.....	.....	Fire	$10,300,368	$11,695,649	56.1	40.8	61.3	42.7	—$498,504	$467,754	$676,204	$208,879	—4.1	—4.3	.....
				Marine	*$1,942,740*		*64.3*											
International Fire	1914	339,263	52,232	62,834	89,855	91,021	50.5	41.7	64.2	42.0	—2,007	3,096	14,726	10,000	—2.2	—2.2	.....
Dallas, Texas																		
1909; **$200,000**	1915	375,479	66,958	83,959	120,445	102,483	40.6	39.9	42.0	46.8	11,470	3,659	23,618	10,000	9.5	11.2	.....
$385,000																		
Pres. G. W. Jalonick	1916	361,655	51,255	100,708	137,942	123,412	73.4	40.1	74.4	44.9	—23,856	4,110	19,172	14,000	—17.2	—19.3	.....
Sec'y. J. H. Hines																		
E : A2	1917	418,615	72,494	119,964	162,881	143,625	39.3	38.3	50.3	43.7	8,695	4,817	20,544	.....	5.3	6.0	.....
(d)																		
	1918	555,769	101,591	204,169	236,705	223,677	28.7	33.1	45.1	45.6	20,643	7,479	26,453	16,000	6.7	9.2	7.3
					$71,177		*16.9*											
Totals	....	.....	.....	Fire	$747,828	$684,218	43.8	37.3	53.5	44.8	$14,945	$23,161	$104,513	$50,000	1.8	2.2	.....
				Marine	*$71,177*		*16.9*											

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) These reserve figures do not include amounts reclaimable on perpetual deposits. (b) These figures do not include interest on perpetual deposits. (c) Under present management since June 30, 1911. (d) Merged in April, 1919, with Austin and Commonwealth Fire Insurance Companies under name of Republic Insurance Company of Texas, the three companies having been under the same management since 1911. (e) In addition to $6,000,000 net surplus the company has a special surplus reserve for contingencies of $1,922,517 and a special reserve for possible conflagration losses of $1,000,000.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Interstate Fire Detroit, Mich.	1914	$221,814	$40,282	$8,809	$13,828	$5,019	5.6	150.9	28.3	409.4	—$17,453	.....	.....	.....	—126.2	—347.7	.....
1914; $259,150 $384,000	1915	435,923	79,056	120,604	179,319	67,524	7.4	47.2	27.5	126.3	—36,483	2,720	$20,050	.....	—20.3	—54.0	.....
Pres. C. A. Palmer Sec'y.	1916	533,600	93,876	159,223	206,394	167,775	38.3	48.0	61.1	58.9	—36,904	6,302	23,106	.....	—17.9	—22.0	.....
W. A. Eldridge E+ : A3	1917	583,049	41,795	249,772	368,990	278,441	52.6	44.2	70.2	58.7	—79,448	9,386	29,017	$10,000	—21.5	—28.5	.....
	1918	605,626	47,238	231,926	365,014	381,801	64.3	44.8	65.2	42.8	—31,866	11,160	35,800	.....	—8.7	—8.3	—5.4
Totals	....	.....	.....	Fire	$1,133,545	$900,560	46.0	46.9	63.0	59.0	—$202,154	$29,568	$107,973	$10,000	—17.8	—22.4	.....
Interstate Automobile Rock Rapids, Ia.	1918	373,831	56,724	112,983	246,005	162,534	11.6	44.5	18.0	68.8	21,288	1,128	6,553	.....	8.6	13.1	8.0
1918; $200,000 $280,000																	
Pres. N. Hampe Sec'y E. A. Tonne E : (c)																	

Iowa Mfrs. Waterloo, Ia. 1906; **$100,000** (a) **D** Pres. W. W. Marsh Sec'y. H. Miller (a) : **A3**	1914	200,262	11,908	87,264	86,596	82,949	57.3	57.3	60.3	59.5	—16,607	3,436	13,758	.....	—19.2	—20.0	.....
	1915	209,208	15,071	91,316	92,356	88,304	50.3	55.1	54.4	57.8	—10.727	3,630	13,891	.....	—11.6	—12.1	.....
	1916	217,883	14,865	99,845	103,700	95,172	48.5	52.2	53.2	56.8	—9,357	3,919	9,150	.....	—9.0	—9.8	.....
	1917	234,549	21,251	111,463	121,978	110,360	46.4	46.4	49.8	52.1	—1,895	4,297	8,282	.....	—1.5	—1.7	.....
	1918	256,032	36,648	116,478	142,058	137,043	43.8	48.3	46.0	50.3	5,050	4,613	10,348	.....	3.5	3.7	.....
Totals	....	.....	.....	Fire	$546,688	$513,828	48.5	51.2	51.9	54.7	—$33,536	$19,895	$55,429	.....	—6.1	—6.5	.....
Iowa National Fire Des Moines, Ia. 1916; **$500,000** **$808,000** Pres. John L. Bleakly Sec'y. C. M. Spencer **C+** : (b)	1917	836,459	262,516	66,217	93,009	26,793	9.3	56.7	53.5	203.3	—45,271	.....	31,232	.....	—48.7	—168.9	.....
	1918	946,930	249,122	178,286	229,795	117,726	22.9	47.7	52.7	95.1	—55,986	5,321	41,748	.....	—24.4	—47.5	—6.2
Totals	....	.....	.....	Fire	$322,804	$144,519	19.0	50.3	52.9	115.1	—$101,257	$5,321	$72,980	.....	—31.4	—70.1	.....
Jefferson Ins. Co. Philadelphia, Pa. 1917; **$400,000** (d) Pres. C. Hannevig Sec'y. C. Steendal **C** : (b)	*1917*	*1,771,912*	*171,720*	*200,120*	*451,690*	*251,570*	*9.8*	*12.1*	*89.2*	*27.7*	*—144,505*	.....	*16,225*	.....	*—32.0*	*—57.4*	.....
	1918	*1,592,057*	*236,352*	*285,402*	*511,096*	*433,594*	*58.5*	*25.9*	*50.7*	*29.8*	*114,881*	*29,580*	*40,257*	.....	*22.5*	*26.5*	(d)
Totals	....	.....	.....	Marine	*$962,786*	*$685,164*	*35.7*	*19.5*	*65.6*	*29.1*	*—$29,624*	*$29,580*	*$56,482*	.....	*—3.1*	*—4.3*	.....
Knickerbocker New York 1913; **$250,000** **$400,000** Pres. Chas. E. Peck Sec'y. A. L. Eustace **D** : **A3**	1914	440,976	149,735	33,340	72,625	50,228	33.6	24.1	54.6	38.9	3,244	1,010	21,691	15,000	4.5	6.5	.....
	1915	471,121	157,995	49,203	100,175	84,312	47.2	27.1	64.7	30.7	3,898	1,982	19,363	15,000	3.9	4.6	.....
	1916	533,784	166,091	86,154	163,267	126,316	41.5	23.7	66.4	31.5	2,684	3,516	20,412	15,000	1.6	2.1	.....
	1917	597,356	150,597	143,405	259,557	202,305	50.8	24.9	74.6	32.6	—14,673	6,139	14,179	15,000	—5.7	—7.3	.....
	1918	577,016	144,116	93,666	206,442	256,182	109.9	21.1	96.7	16.8	—33,732	7,423	18,131	7,500	—16.3	—13.2	—6.6
Totals	....	.....	.....	Fire	$802,066	$719,343	62.1	23.9	78.5	27.0	—$38,579	$20,070	$93,776	$67,500	—4.8	—5.4	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Stockholders' equity and policyholders' surplus not calculated as unearned premium reserve is based on Iowa Standard of 40%. If calculated on pro-rata or N. Y. standard basis, the reserve for unearned premiums would probably be considerably increased, and the surplus correspondingly reduced. (b) Too young to have established a record. (c) Began business as an assessment association in 1916. Reorganized as stock company, 1918. Too young to have established a record. (d) Too young to justify computation.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Lafayette Fire New Orleans, La. 1869; $200,000 $607,000	1914	$506,913	$295,096	$46,593	$40,969	$42,844	31.5	38.0	35.9	36.3	$11,901	$1,957	$19,660	$22,270	29.0	27.8	.....
Pres. J. X. Wegman Sec'y. A. J. Wegman	1915	512,424	304,266	43,562	37,518	40,548	49.0	40.8	44.4	37.8	7,380	1,907	24,289	22,753	19.7	18.2	.....
C : A2	1916	623,607	360,699	44,682	39,924	38,804	37.8	38.8	37.1	39.9	9,768	1,847	24,665	23,670	24.5	25.2	.....
	1917	628,325	363,883	44,878	39,730	39,534	32.3	43.6	35.5	43.8	6,816	1,887	28,368	32,062	17.1	17.2	.....
	1918	652,854	366,351	49,180	47,776	43,474	30.1	39.1	28.0	43.0	8,088	1,961	26,380	32,048	16.9	18.6	1.6
Totals	....	.....	.....	Fire	$205,917	$205,204	35.7	40.0	36.1	40.1	$43,953	$9,559	$123,362	$132,803	21.3	21.4	.....
Liberty Fire Louisville, Ky. (a)1858; **$200,000 $486,000**	1914	479,103	244,296	34,807	25,283	17,681	21.6	58.0	29.3	82.9	—2,157	1,240	11,949	12,000	—8.5	—12.2	.....
Pres. A. P. Winkler Sec'y. F. R. Merhoff	1915	485,582	251,107	34,475	17,658	17,990	41.1	73.2	40.3	71.8	—2,201	1,386	21,012	12,000	—1.2	—1.2	.....
D+ : A3	1916	490,067	256,877	33,190	16,014	17,299	27.6	85.8	25.7	79.4	—875	1,353	18,645	12,000	—5.5	—5.0	.....
	1917	493,141	265,142	27,999	11,495	16,686	33.9	102.6	23.4	.70.7	991	1,224	19,274	12,000	8.6	5.9	.....
	1918	497,789	275,161	22,629	12,487	17,858	35.5	138.6	24.9	67.3	1,391	1,013	20,628	12,000	11.1	7.8	0.5
Totals	....	.....	.....	Fire	$82,937	$87,514	30.7	84.9	28.8	74.4	—$2,851	$6,216	$91,508	$60,000	—3.4	—3.2	.....

Liberty Marine New York, N. Y. 1917; **$250,000** (g) Pres. Finn Hannevig Sec'y. D. L. Webster D : (c) (f)	*1917*	*786,645*	*158,352*	*163,542*	*105,326*	*—58,216*	....	*19.0*	....	.....	*—97,982*	.....	*6,834*	.....	*—93.0*	.....	.....
	1918	*1,535,885*	*159,993*	*277,028*	*511,000*	*397,513*	*36.0*	*14.6*	*73.0*	*23.4*	*—20,892*	*$16,163*	*22,033*	.....	*—4.1*	*—5.3*	(g)
Totals	....	.....	.....	**Marine**	*$616,326*	*$339,297*	*29.9*	*15.3*	*92.6*	*35.3*	*—$118,874*	*$16,163*	*$28,867*	.....	*—19.0*	*—35.0*	.....
Liberty Fire St. Louis, Mo. 1919: **$200,000** **$250,000** Pres. John Bardwell Sec'y. Charles L. Hecox E : (e)	1919	250,000	50,000	.....	.....	.....	....	....	....	.....	.....	.....	.....	.....	.....	.....	.....
Lincoln Fire Nashville, Tenn. 1917: **$61,280** (h) Pres. B. B. Coffey Sec'y. F. G. Langham G : (b)	1917	61,356	4,398	4,937	16,409	.....	10.1	177.9	....	.....	.....	.....	.....	.....	.....	.....	.....
	1918	77,263	1,051	9,102	79,000	74,736	16.7	114 2	17.7	120.1	—28,290	281	3,730	.....	—35.8	—37.8	.....
Totals	....	.....	.....	**Fire**	$95,409	$74,736	15.6	12.5	17.7	120.1	—$28,290	$281	$3,730				
Louisiana Fire Baton Rouge, La. (d) 1891; **$17,040** Pres. O. B. Steele Sec'y. R. N. Ross																	

* For explanation see page 6.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Formerly the German Insurance Co., Louisville, Ky. (b) Too young to have established a record. Transacts mainly an industrial business which accounts for small unearned premium reserve in proportion to net premiums written. (c) Transacts marine business only. (d) All business as written by this company is reinsured in Great American Insurance Co., New York. (e) Commenced business February 27, 1919. (f) Too young to have established a record. (g) Too young to justify computation. (h) Not computed on account of being industrial business and particular class of business written.

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Lumbermen's Philadelphia, Pa.	1914	$1,905,252	$1,174,998	$279,835	$220,681	$225,400	48.3	45.7	47.9	44.9	$15,861	$12,103	$92,044	$45,000	7.2	7.0	.....
1873; **$250,000**	1915	1,975,442	1,247,146	285,014	231,332	225,829	38.7	46.6	35.6	49.3	33,695	11,929	83,453	45,000	14.6	14.9	.....
$1,660,000	1916	2,068,432	1,311,121	303,250	244,929	226,386	38.5	44.9	46.0	49.9	8,971	12,393	105,004	50,000	3.6	3.9	.....
Pres. O. H. Hill Sec'y.	1917	2,071,560	1,280,610	333,360	277,737	247,475	45.4	46.9	52.4	53.4	—13,931	13,607	33,420	50,000	—5.0	—5.6	.....
A. H. Clevenger **B : A1**	1918	2,073,927	1,253,176	353,063	296,699	276,674	44.1	47.5	50.9	51.3	—6,888	14,880	29,455	50,000	—2.3	—2.5	0.5
Totals	....	.....	.....	Fire	$1,271,378	$1,201,764	43.1	46.4	46.9	49.9	$37,708	$64,912	$343,376	$240,000	3.0	3.1	.....
Madison Madison, Ind.	1914	183,867	71,109	8,757	9,076	9,593	39.4	65.9	27.3	62.3	986	413	9,100	8,000	10.9	10.3	.....
1831: **$100,000**	1915	208,084	89,536	13,348	8,138	.....	27.1	75.6	....	.....	—5,791	466	.....	8,000	—71.1	.....	.....
$195,000	1916	220,349	106,267	10,055	8,719	.....	59.9	76.5	....	.....	1,288	492	.....	8,000	14.8	.....	.....
Pres. J. W. Cornett Sec'y. J. K. Weyer **F+ : A3**	1917	195,745	82,249	9,497	8,271	.....	20.7	91.4	....	.....	—436	391	.....	8,000	—5.3	.....	.....
	1918	206,592	91,137	9,455	9,268	.....	6.6	92.9	....	.....	42	419	.....	8,000	0.4	.....	0.2
Totals	....	.....	.....	Fire	$43,472	.....	30.6	80.4	....	.....	—$3,911	$2,181	.....	$40,000	—9.0	.....	.....

Marquette Nat'l. Fire	1915	421,342	103,605	12,991	19,325	.....	7.9	27.1	....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Ill. 1915: **$300,000** **$849,000** Pres. A. Matre Sec'y. N. Picard **C : A3**	1916	542,439	165,319	63,828	81,047	30,209	10.6	85.9	39.4	287.5	—68,284	1,667	24,364	.....	—84.2	—226.0	.....
	1917	857,119	324,108	201,361	277,985	140,453	22.9	49.7	60.7	100.2	—90,281	5,936	—80,347	.....	—32.5	—64.3	.....
	1918	1,154,847	331,018	443,043	610,598	368,816	26.3	45.3	53.4	75.8	14,991	14,677	16,821	15,000	2.4	4.1	3.5
Totals	....	.....	.....	Fire	$988,955	$539,478	23.7	54.3	55.1	94.6	—$143,574	$22,280	—$39,162	$15,000	—14.5	—26.6	.....
Md. Motor Car **Baltimore, Md.** 1910: **$300,000** **$500,000** Pres. J. P. Bonsal Sec'y. L. F. Fitzpatrick **D : A2**	1914	444,690	35,627	75,125	168,504	165,055	33.8	56.4	38.0	57.1	7,752	3,656	19,706	15,000	4.6	4.7	.....
	1915	458,807	47,144	86,822	195,043	183,346	36.7	50.3	38.6	56.1	9,006	4,058	18,765	15,000	4.6	4.9	.....
	1916	498,914	59,634	113,406	254,291	227,706	39.3	49.3	44.1	55.2	539	4,818	25,831	16,500	0.2	0.2	.....
	1917	560,990	67,692	162,297	354,980	306,089	32.9	45.3	38.0	54.2	18,622	6,342	7,133	18,000	5.2	6.1	.....
	1918	645,595	100,493	199,187	426,425	389,535	34.4	47.6	39.8	53.9	28,281	8,222	17,714	20,250	6.6	7.3	7.3
Totals	....	.....	.....	Fire	$1,399,243	$1,271,731	35.1	48.7	39.7	54.9	$64,200	$27,096	$89,149	$84,750	4.6	5.0	.....
Massachusetts F. & M. **Boston** 1910: **$500,000** **$980,000** Pres. E. C. Benton Sec'y. W. Adlard **C : A2**	1914	1,402,544	262,791	529,776	419,360 *296,723*	670,094	72.8 *36.5*	42.0	66.3	44.9	—78,750	23,565	47,729	15,000	—11.0	—11.7	.....
	1915	1,486,701	278,066	555,761	394,206 *389,197*	757,419	69.4 *39.2*	41.7	61.6	43.4	—37,063	26,451	52,339	.....	—4.7	—4.9	.....
	1916	1,632,136	276,233	639,459	440,149 *583,106*	939,557	64.6 *38.8*	38.7	60.7	42.5	—33,422	30,470	61,838	30,000	—3.3	—3.5	.....
	1917	1,835,479	190,553	826,828	560,282 *820,146*	1,193,058	55.8 *39.9*	38.1	61.3	44.9	—75,415	39,130	19,486	30,000	—5.4	—6.3	.....
	1918	1,843,359	207,322	769,646	606,198 *658,230*	1,321,611	52.4 *72.9*	40.5	60.9	38.9	—314	44,492	47,083	30,000	—0.02	—0.02	4.5
Totals	....	.....	.....	Fire Marine	$2,420,195 *$2,747,402*	$4,881,739	61.7 *47.1*	39.9	61.8	42.6	—$224,964	$164,108	$228,475	$105,000	—4.3	—4.6	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
							†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss				Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves	Total Net Gain or Loss from Invest-ments	Dividends Paid	Prems. Written	Prems. Earned	
Mechanics & Traders	1914	$1,512,264	$518,954	$590,302	$653,485	$653,375	69.7	41.3	71.7	41.0	—$82,995	$26,700	$72,771	$12,000	—12.6	—12.7	.....
					$335												
New Orleans, La.	1915	1,464,925	524,503	535,563	535,108	589,847	74.2	44.6	69.4	40.5	—59,391	25,875	53,424	.....	—11.1	—10.1	.....
1869: **$300,000** **$1,350,000**	1916	1,607,983	603,642	585,387	665,882	616,059	51.4	40.8	57.4	44.1	—9,569	26,095	88,031	.....	—1.4	—1.5	.....
Pres. H. A. Smith Sec'ys. T. B. Norton G. H. Tryon	1917	1,754,116	653,210	666,481	756,944	675,850	48.1	39.3	55.1	45.8	—6,624	29,065	61,724	.....	—0.9	—0.9	.....
(a)B : **A1**	1918	1,939,043	762,838	756,309	927,249	832,582	49.7	38.4	50.5	43.3	49,532	32,162	50,603	.....	5.3	5.9	6.0
Totals	....	.....	.....	Fire Marine	$3,538,668	$3,367,713	57.1	40.5	60.1	43.0	—$109,047	$139,897	$326,553	$12,000	—3.1	—3.2	.....
					$335												
Mechanics, Phila., Pa.(b)	1914	1,414,034	393,200	410,938	375,582	363,279	50.4	48.0	52.5	48.5	— 4,333	17,310	37,018	25,000	—1.2	—1.2	.....
1854: $250,000 $911,000	1915	1,478,148	444,239	424,355	369,978	356,732	48.3	48.4	51.5	50.2	—6,485	17,739	82,448	25,000	—1.7	—1.8	.....
Pres. D. H. Dunham Sec'y. J. A. Snyder	1916	1,512,915	404,580	488,649	447,334	384,399	44.9	48.4	55.1	56.8	—45,780	19,543	65,029	25,000	—10.2	—11.9	.....
C : A1	1917	1,603,771	358,700	596,937	594,634	486,173	45.6	41.8	60.8	51.1	—63,653	23,875	33,499	25,000	—10.7	—13.1	.....
	1918	1,771,130	311,705	777,188	828,263	648,137	41.9	40.7	56.5	53.3	—67,910	30,761	29,446	25,000	—8.2	—10.5	—4.1
Totals	....	.....	.....	Fire	$2,615,791	$2,238,720	45.[illegible]	44.4	55.7	52.1	—$188,161	$109,228	$247,440	$125,000	—7.2	—8.4	.....

Mercantile New York	1914	2,277,567	1,540,046	478,849	545,788	570,033	49.5	36.9	49.0	35.6	92,107	21,207	108,284	20,000	16.9	16.1	.....
1897: $1,000,000 $2,400,000	1915	2,915,127	1,157,654	663,712	777,380	592,517	29.3	39.0	41.1	54.4	26,424	24,923	111,184	520,000	11.6	4.4	.....
Pres. C. F. Shallcross	1916	3,241,974	1,108,435	873,149	865,950 *$340,093*	996,605	46.0 *10.9*	39.5	59.9	48.3	—84,886	36,361	135,667	100,000	—7.0	—8.5	.....
Sec'y. R. P. Barbour	1917	3,301,740	924,408	1,169,130	1,130,142 *404,934*	1,239,095	48.1 *53.6*	38.9	57.2	48.3	—70,248	48,640	—13,879	100,000	—4.6	—5.6	.....
(d)B+ : A1	1918	3,486,704	921,811	1,287,737	1,399,228 *370,885*	1,651,506	39.9 *71.7*	40.5	52.2	45.3	37,862	56,617	400,726	100,000	2.1	2.3	3.9
Totals	....	.....	.....	Fire Marine	$4,718,488 *$1,115,912*	$5,049,756	42.4 *46.6*	39.3	53.3	46.6	$2,259	$187,748	$741,982	$840,000	0.0	0.0	.....
Merchants Fire New York	1914	970,383	401,651	310,744	442,394	393,145	48.9	28.5	61.1	31.5	28,951	13,089	32,196	24,000	6.5	7.3	.....
1910: $400,000 $1,750,000	1915	1,280,567	526,039	418,998	596,855	488,601	36.2	43.1	44.8	53.8	6,585	16,765	149,803	32,000	1.1	1.3	.....
Pres. E. L. Ballard	1916	1,827,741	626,507	573,538	768,065 *$77,239*	690,764	38.7 *18.5*	27.4	55.6	34.8	51,171	23,515	89,629	45,750	6.0	7.4	.....
Vice-Pres. and Sec's. W. B. Carter	1917	2,272,000	835,787	792,403	1,026,874 *285,884*	1,093,893	46.1 *29.5*	19.9	55.3	26.6	208,138	33,749	67,270	61,000	15.8	19.0	.....
A. C. Noble B : A1	1918	2,786,430	869,113	1,043,258	1,587,015 *205,412*	1,541,571	39.1 *47.6*	30.4	52.8	44.9	38,170	46,070	51,179	61,000	2.1	2.5	4.4
Totals	....	.....	.....	Fire Marine	$4,421,203 *$568,535*	$4,207,974	41.3 *34.5*	28.5	53.8	38.3	$333,015	$133,188	$390,077	$223,750	6.7	7.9	.....
Merchants Fire Indianapolis, Ind.																	
1917: $100,000 $131,000																	
Pres. Frank Donner	1917	127,136	22,518	3,893	.....	.....	....	....	....	....	.....	.....	.....	.....	.....	.....	.....
Sec'y.-Treas. R. B. Clark F : (c)	1918	141,036	27,757	12,471	26,815	18,236	14.9	36.3	24.6	50.6	4,461	337	3,922	.....	16.6	24.5	3.7
Totals	....	.....	.....	Fire	$26,815	$18,236	14.9	36.3	24.6	50.6	$4,461	$337	$3,922	.....	16.6	24.5	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Under control and management of National Fire of Hartford, Conn. (b) Control purchased by Firemen's Insurance Co., of Newark, in January, 1916. (c) Too young to have established a record. (d) Owned and backed by North British and Mercantile Insurance Company, London, Eng.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Merchants Fire Denver, Colo.	1914	$451,980	$128,500	$111,979	$127,830	$118,723	41.3	45.4	47.7	48.5	$3,601	$4,621	$26,322	$15,999	2.8	3.0	.....
1907: **$200,000**	1915	492,217	124,455	153,251	186,552	145,280	42.4	42.5	56.5	54.7	—15,561	5,763	27,516	16,000	—8.3	—10.7	.....
$484,000 Pres. W. J. Galligan Sec'y. J. R. Gardner	1916	542,003	129,008	192,033	221,960	183,178	41.2	41.2	53.1	50.3	—7,535	7,538	28,088	16,000	—3.4	—4.1	.....
D : A2	1917	622,055	132,853	245,071	288,484	235,445	36.1	39.1	53.4	48.5	—5,951	9,921	24,736	16,000	—2.1	—2.5	.....
	1918	684,535	152,807	292,473	346,268	298,774	43.1	42.1	47.9	46.7	14,875	12,235	19,219	16,000	4.3	5.0	5.6
Totals	....	.....	.....	Fire	$1,171,094	$981,400	40.7	41.6	51.4	49.2	—$10,571	$40,078	$125,881	$79,999	—0.9	—1.1	.....
Merchants' Bangor, Me.	*1914*	*374,027*	*185,434*	*62,023*	*130,076*	.....	*57.1*	*24.0*	....	.....	*22,075*	*3,382*	.....	*11,640*	*17.0*	.....	.....
1886: **$200,000**	*1915*	*400,869*	*184,537*	*68,186*	*192,018*	.....	*64.0*	*23.4*	....	.....	*—3,374*	*3,972*	.....	*11,640*	*—1.7*	.....	.....
$395,000 Pres. W. B. Snow Sec'y. H. S. Stewart	*1916*	*433,224*	*173,576*	*70,432*	*243,692*	.....	*63.7*	*23.4*	....	.....	*—13,478*	*5,401*	.....	*13,440*	*—5.5*	.....	.....
E+ : A1 (a)	*1917*	*486,710*	*126,080*	*79,857*	*335,542*	*$326,118*	*59.9*	*23.3*	*58.3*	*24.9*	*54,693*	*6,256*	*$9,811*	*112,000*	*16.3*	*16.8*	.....
	1918	*506,173*	*116,105*	*78,459*	*274,312*	*275,710*	*60.8*	*29.1*	*71.8*	*28.8*	*—2,206*	*6,824*	*16,231*	*24,000*	*—0.8*	*—0.8*	*1.2*
Totals	....	.....	.....	Marine	*$1,175,640*		*61.2*	*24.8*			*$57,710*	*$25,835*		*$172,720*	*4.9*	.....	.....

Merchants Nat'l. Fire Chicago, Ill. 1915: **$250,000 $391,000** Pres. A. A. McKinley Sec. Henry C. Jones. **E+ : A3**	1915	239,383	86,020	15,982	34,133	.....	0.1	80.0	....	.....	—22,454	.....	.....	.....	—65.8	.....	.....
	1916	419,964	88,404	34,095	62,367 *7,824*	52,078	70.6	105.4	100.2	140.5	—75,432	1,488	11,357	.....	—120.9	—144.8	.....
	1917	543,949	105,710	101,861	154,400 *174,114*	260,748	35.5 *18.7*	40.0	46.1	51.0	7,365	3,953	12,732	.....	2.2	2.8	.....
	1918	565,317	75,672	173,857	283,406 *193,422*	404,832	44.6 *79.3*	36.9	64.9	43.2	—33,453	7,094	22,358	.....	—7.0	—8.3	—6.7
Totals	....	.....	.....	Fire Marine	$534,306 *$375,360*	$717,658	43.2 *49.5*	44.9	62.1	53.1	—$123,974	$12,535	$46,447	.....	—13.6	—17.2	.....
Metropolitan-Hibernia Fire Chicago, Ill. (b)1919: **$200,000 $300,000** Pres. T. F. Keeley Sec'y. G. Essig **E : A3**	1914	205,886	40,723	61,443	71,947	73,361	88.2	40.7	88.8	37.4	—19,245	2,601	9,869	10,000	—26.7	—26.2	.....
	1915	200,957	36,817	60,756	72,142	72,829	63.3	38.2	62.2	37.8	—37	2,586	6,131	10,000	0	0	.....
	1916	384,625	90,427	79,056	91,119	72,819	38.2	39.0	49.7	48.8	1,109	2,960	11,650	10,000	1.2	1.5	.....
	1917	410,294	70,930	126,706	174,541	126,890	40.7	37.3	61.3	52.8	—17,742	4,464	3,219	10,000	—10.2	—14.0	.....
	1918	426,279	56,697	155,734	208,047	179.020	56.1	36.8	65.8	42.8	—15,399	6,178	13,939	13,941	—7.4	—8.6	—3.0
Totals	....	.....	.....	Fire	$617,796	$524,919	53.7	37.9	65.2	44.6	—$51,314	$18,789	$44,808	$53,941	—8.3	—9.8	.....
Mich. F. & M. Detroit, Mich. 1881: **$400,000 $1,300,000** Pres. D. M. Ferry, Jr. Sec'y. H. E. Everett **C+ : A2**	1914	1,524,382	345,995	685,592	700.808	678,328	61.0	45.5	62.0	46.6	—59,625	29,512	61,435	40,000	—8.5	—8.8	.....
	1915	1,590,675	415,375	693,539	699,640	692,052	48.5	46.1	47.5	46.6	40,857	29,758	68,523	40,000	5.8	5.9	.....
	1916	1,665,929	391,976	772,329	790,187	711,398	50.3	45.0	58.9	49.6	—62,761	31,690	79,362	40,000	—7.9	—8.8	.....
	1917	1,871,932	400,180	925,393	1,016.897	863,833	43.9	37.8	55.8	44.5	—5,253	37,643	53,456	40,000	—0.5	—0.6	.....
	1918	1,950,400	429,562	978,060	1,113,644	1,062.965	50.8	45.5	52.5	48.1	—8,235	42,471	77,605	40,000	—0.7	—0.8	2.7
Totals	....	.....	.....	Fire	$4,321,176	$4,008,576	50.4	43.7	55.1	47.1	—$95,017	$171,074	$340,381	$200,000	—2.2	—2.4	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) This company writes marine and registered mail only. (b) Commenced business under this name in April, 1919—with assets of Hibernia Fire Ins. Co. and Metropolitan Fire Ins. Co., merged and consolidated, the management of the separate companies continuing in control. The above figures represent the combined statistics of the separate companies for five years.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
							†Ratios to Premiums Written		Ratios to All Prems. Earned		Underwriting Gain or Loss				Ratios Und'g Profit or Loss to		
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves	Total Net Gain or Loss from Invest-ments	Dividends Paid	Prems. Written	Prems. Earned	Ratios Und'g Gain or Loss to Stock-holder's Equity
Milwaukee Mechanics Milwaukee, Wis. 1852: **$1,250,000 $4,200,000** Pres. C. H. Yunker Sec'y. O. Griebling **A : A1**	1914	$4,266,474	$640,303	$2,259,713	$1,926,810	$1,956,234	66.9	45.9	69.4	45.2	—$298,060	$98,699	$192,863	$120,000	—15.4	—15.2	.....
	1915	4,385,519	822,916	2,255,884	1,934,070	1,937,899	49.7	46.7	45.9	46.6	144,202	98,017	155,657	120,000	7.4	7.4	.....
	1916	4,659,806	1,018,572	2,341,936	2,052,021 *$25,998*	1,991,966	47.8 *14.4*	44.7	49.5	46.6	76,550	98,368	242,289	120,000	3.7	3.8	.....
	1917	5,574,692	1,060,114	2,822,145	2,644,443 *55,729*	2,219,963	39.7 *25.6*	41.9	53.8	50.9	—108,595	112,370	154,347	130,000	—4.0	—4.9	.....
	1918	6,079,240	1,316,193	3,038,339	2,791,304 *164,715*	2,739,809	42.9 *46.5*	41.8	45.6	46.1	225,471	128,412	225,576	155,000	7.6	8.2	8.4
Totals	....	.....	.....	Fire Marine	$11,348,648 *$247,442*	$10,845,871	48.2 *88.2*	43.8	52.4	47.1	$39,568	$535,866	$970,732	$645,000	0.3	0.3	.....
Minneapolis F. & M. Minneapolis, Minn. 1902: **$200,000 $395,000** Pres. F. C. Van Dusen Sec'y. W. C. Leach **E : A2**	1914	679,311	242,554	204,287	247,347	178,282	38.8	49.0	64.2	68.7	2,218	7,332	32,198	20,000	0.9	1.2	.....
	1915	783,941	243,173	286,319	415,366	333,335	55.1	37.4	68.9	48.1	—10,458	10,777	31,077	20,000	—2.5	—3.1	.....
	1916	745,345	64,152	395,553	701,788	592,554	69.6	36.8	90.0	44.2	—204,044	15,507	45,023	20,000	—29.1	—34.4	.....
	1917	714,069	79,737	367,606	500,005	527,951	70.1	45.7	63.1	42.9	—36,413	17,677	24,706	20,000	—7.3	—6.9	.....
	1918	806,827	63,510	422,182	884,592	830,017	54.9	39.3	64.5	42.4	—24,490	18,864	27,645	20,000	—2.8	—2.9	—1.4
Totals	....	.....	.....	Fire	$2,749,098	$2,462,139	60.0	40.4	70.9	45.6	—$273,187	$70,157	$160,649	$100,000	—9.9	—11.1	.....

Minnesota Fire	1914	201,942	23,847	52,911	97,318	82,322	56.3	31.8	81.0	40.6	—18,095	2,099	16,097	5,771	—18.6	—21.9	.....
Chatfield, Minn. 1909: **$103,040** **$80,000**(a)	1915	185,453	20,931	47,430	72,060	79,073	83.6	42.6	71.9	34.9	—5,060	2,455	8,327	6,182	—7.0	—6.4	.....
Pres. Joseph Underleak	1916	175,948	16,384	42,985	65,186	69,892	79.5	39.9	74.2	36.9	—7,605	2,188	9,241	6,182	—11.7	—18.9	.....
Sec'y. S. E. Bibbins	1917	191,015	20,667	52,588	129,020	118,914	54.4	34.7	56.6	40.5	3,230	2,234	6,774	6,182	2.5	2.7	.....
G : A3	1918	144,034	—25,797	7,825	242,776	251,873	81.1	37.9	80.1	37.9	—45,382	2,282	6,131	7,213	—18.7	—18.0	—50.4
Totals	....	.....	.....	Fire	$606,360	$602,074	71.6	37.0	73.8	38.3	—$72,912	$11,258	$46,570	$31,530	—12.0	—12.1	.....
Montana Fire	1914	397,715	86,595	45,975	57,222	49,611	34.8	75.2	50.1	105.8	—20,041	1,670	21,358	.....	—35.0	—40.4	.....
Butte, Mont. 1912: **$256,250** **$450,000**	1915	447,740	117,690	53,010	60,894	57,919	53.2	78.8	49.8	86.7	—13,189	2,108	27,743	.....	—21.6	—22.8	.....
Pres. W. R. Allen	1916	453,936	139,258	44,492	40,729	54,928	40.7	69.5	30.9	64.1	2,613	2,016	25,854	$15,423	6.4	4.7	.....
Sec'y. E. D. O'Brien	1917	466,943	134,240	58,642	64,578	57,494	25.2	53.1	29.6	64.5	2,053	2,151	15,628	17,937	3.2	3.6	.....
D : A3	1918	511,191	148,887	84,551	110,779	93,225	41.5	39.7	32.8	63.6	4,249	3,018	18,041	.....	3.8	4.6	1.6
Totals	....	.....	.....	Fire	$334,202	$313,177	39.2	59.1	37.8	74.8	—$24,315	$10,963	$108,624	$33,360	—7.3	—7.8	
National Auto.	1818	222,261	23,740	77,788	188,110	.....	11.0	....	....	....	.....	.....	.....	.....	.....	.....	.....
Lincoln, Neb. 1917: **$100,000**																	
Pres. Richard Wilkinson																	
Sec'y. Rees Wilkinson																	
F : (b)																	

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) This company sustained comparatively heavy losses in the Minnesota conflagration of October, 1918. It reinsured practically all of its business as of Dec. 31, 1918, in the Central Manufacturers Mutual Fire Ins. Co., of Van Wert, Ohio, and restored the impairment of capital by making an assessment of 32½% on the par value of the capital stock. (b) Toc young to have established a record.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
National-Ben Franklin Fire Pittsburg, Pa.	1914	$3,374,655	$366,849	$1,770,666	$1,643,657	$1,545,601	56.3	44.6	65.5	47.4	—$205,564	$75,679	$165,945	$120,000	—12.5	—13.3	.....
1866: **$1,000,000**	1915	3,368,329	414,429	1,754,661	1,473,483	1,627,449	56.4	45.4	51.1	45.0	55,734	78,363	150,424	80,000	3.4	3.4	.....
$2,600,000					*$137,961*		*26.9*										
	1916	3,617,146	555,263	1,834,709	1,544,336	1,691,848	45.2	44.1	49.1	46.4	79,962	79,374	167,907	100,000	4.5	4.7	.....
Pres. S. McKnight					*227,560*		*49.8*										
Sec'y.	1917	4,006,698	545,474	2,073,734	1,809,716	1,936,732	43.7	41.7	54.4	49.6	—88,870	88,352	157,785	120,000	—4.1	—4.6	.....
H. M. Schmitt					*366,042*		*47.9*										
B : A2	1918	4,305,274	608,104	2,315,042	2,211,495	2,264,140	39.4	44.7	47.7	49.9	52,044	99,698	181,501	120,000	2.1	2.3	5.8
					293,952		*72.0*										
Totals	....	.....	.....	Fire	$8,682,687	$9,065,770	47.4	44.0	53.0	47.9	—$106,694	$421,466	$823,562	$540,000	—1.1	—1.2	.....
				Marine	*$1,025,515*		*52.4*										
National F. & M. Elizabeth, N. J.	1914	341,874	30,956	195,834	282,911	383,174	82.7	21.1	74.9	23.3	6,513	7,642	6,824	6,000	1.5	1.7	.....
1865: **$100,000**					*$142,431*		*52.7*										
$180,000	1915	380,442	76,324	182,201	221,907	489,202	70.0	31.0	61.1	30.1	42,670	8,301	12,698	10,000	8.9	8.7	.....
					253,662		*53.8*										
Pres.	1916	504,373	126,358	252,816	303,044	644,662	64.5	24.8	63.9	27.4	55,715	9,643	8,319	14,000	7.8	8.6	.....
J. F. Chambers					*412,233*		*51.7*										
Sec'y.	1917	692,181	203,527	316,468	371,806	1,050,626	66.1	23.9	66.8	25.3	82,353	13,105	7,317	12,500	7.4	7.8	.....
H. C. Trowbridge					*742,472*		*56.6*										
F : A4	1918	717,169	28,215	389,032	496,684	1,021,036	54.3	25.7	64.6	26.7	88,041	18,954	9,330	15,000	8.2	8.6	53.8
					577,373		*83.2*										
Totals	....	.....	.....	Fire	$1,676,352	$3,588,700	65.6	25.2	65.7	26.5	$275,292	$57,645	$44,488	$57,500	7.3	7.7	.....
				Marine	*$2,128,171*		*62.3*										

National Fire Hartford, Conn.	1914	16,200,420	3,652,244	8,994,583	8,643,551	7,866,477	55.6	41.0	64.5	44.9	—716,327	374,523	366,878	400,000	—8.3	—9.1	.....
1871: $2,000,000	1915	16,224,444	3,385,641	9,410,307	8,802,748	8,478,739	56.8	41.2	57.8	42.6	—40,594	402,542	194,204	400,000	—0.4	—0.5	.....
$12,750,000					*$91,715*		*10.0*										
Pres. H. A. Smith	1916	17,524,699	3,733,585	9,912,716	9,449,821	9,033,214	49.7	40.9	56.6	43.2	10,253	428,578	772,485	400,000	0.1	0.1	.....
Sec'y. S. T. Maxwell					*85,803*		*18.8*										
AA : A1	1917	19,219,911	3,977,771	11,073,438	10,869,736	10,238,881	48.5	37.5	54.1	42.8	307,206	473,663	267,950	400,000	2.7	3.0	.....
					529,868		*18.7*										
	1918	21,263,293	4,675,242	12,038,412	11,802,900	12,056,121	48.4	38.4	51.4	45.0	421,257	519,478	544,005	400,000	3.2	3.5	7.5
					1,312,048		*41.6*										
Totals	....	.....	.....	Fire	$49,568,756	$47,673,432	51.4	39.5	56.2	43.8	—$18,215	$2,198,784	$2,145,522	$2,000,000	—0.03	—0.04	.....
				Marine	*$2,019,434*		*33.2*										
National Liberty New York	1914	7,569,741	2,771,229	3,441,915	2,999,438	2,959,872	50.5	45.1	54.7	45.4	—935	145,620	246,170	200,000	.....	.....	.....
1859: $1,000,000	1915	8,071,399	3,151,044	3,558,972	3,193,321	3,074,344	46.5	44.0	47.0	46.5	194,179	151,109	421,059	200,000	6.1	6.3	.....
$6,000,000																	
Pres.	1916	8,552,383	3,329,897	3,808,202	3,375,034	3,248,120	47.9	43.1	51.3	46.3	67,968	159,144	349,274	225,000	1.9	2.1	.....
Geo. B. Edwards					*$120,397*		*4.2*										
Sec'y. G. H. Kehr	1917	8,891,868	2,668,836	4,503,264	3,825,822	3,908,934	48.2	39.0	63.8	46.0	—426,363	185,252	—2,819	235,000	—9.2	—10.9	.....
A+ : A1					*778,174*		*48.2*										
(b)	1918	10,004,667	2,790,439	4,941,587	4,394,105	4,806,317	43.2	42.1	51.5	46.8	72,018	214,181	931,688	200,000	1.4	1.5	4.8
					850,536		*73.4*										
Totals	....	.....	.....	Fire	$17,787,720	$17,997,587	47.0	42.3	53.9	46.2	—$93,133	$855,306	$1,945,372	$1,060,000	—0.5	—0.5	.....
				Marine	*$1,749,107*		*55.2*										
Nat'l.SecurityFire Omaha, Neb.	1915	257,652	2,185	6,556	9,573	3,017	22.0	159.6	69.7	506.5	—11,185	.....	4,355	.....	—116.8	—370.7	.....
1915: $250,000	1916	391,636	122,670	18,646	22,127	10,037	35.3	129.4	69.7	286.5	—27,474	$507	21,093	.....	—124.2	—273.7	.....
$440,000																	
Pres. W. A. George	1917	439,136	146,309	34,989	38,198	21,856	32.9	66.2	63.2	118.0	—19,141	1,084	20,975	.....	—50.1	—87.6	.....
Sec'y.																	
O. A. Danielson	1918	479,734	154,261	60,533	64,912	39,368	23.9	54.9	41.2	93.6	—13,606	1,940	23,289	.....	—20.9	—34.5	—2.7
D : A3																	
Totals	....	.....	.....	Fire	$134,810	$74,278	28.2	77.7	52.7	143.6	—$71,406	$3,531	$69,712	.....	—52.9	—96.1	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (b) Formerly Germania Fire Ins. Co.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
National Trades Fire Chicago	1914	$350,299	$127,822	$18,393	$33,778	$34,004	10.5	34.0	19.2	34.5	$15,993	$800	$18,117	$20,000	47.3	47.0	.....
1906: $200,000 $355,000	1915	351,128	133,577	16,801	31,431	33,023	41.1	42.3	30.0	36.9	10,903	764	13,427	10,000	34.7	33.0	.....
Pres. W. H. Rehm	1916	349,949	132,566	15,132	27,922	29,591	31.8	39.5	35.1	37.3	8,167	669	7,117	20,000	29.2	27.6	.....
Sec'y. E. G. Rhoads	1917	370,778	141,656	27,122	49,856	37,866	12.0	53.0	13.1	71.8	5,685	885	5,313	.....	11.4	15.0	.....
E+ : A2	1918	388,660	143,438	34,797	67,075	59,233	32.6	40.5	46.2	50.8	1,743	1,368	9,872	10,000	2.6	2.9	0.9
Totals	....	.....	.....	Fire	$210,062	$193,717	25.3	42.5	30.5	47.6	$42,491	$4,486	$53,846	$60,000	20.2	21.9	.....
Nat'l. Union Fire Pittsburgh, Pa.	1914	4,113,032	84,066	2,508,690	1,969,372	2,383,004	81.4	48.5	70.9	39.4	—342,473	118,831	177,350	90,000	—17.3	—14.3	.....
1901: $1,000,000 $2,900,000	1915	4,080,994	493,955	2,333,133	2,120,884	2,296,441	66.7	40.6	55.6	38.9	149,861	106,121	255,375	15,000	7.1	6.5	.....
Pres E. E. Cole	1916	4,376,360	701,915	2,364,118	2,310,615	2,279,629	54.5	39.1	57.6	39.6	70,342	101,704	206,428	90,000	3.0	3.1	.....
Sec'y. W. G. Armstrong	1917	5,275,285	619,303	2,803,511	3,301,688 *$517,521*	3,379,817	47.9 *2.8*	33.4	61.0	40.1	—62,183	121,504	74,813	100,000	—1.6	—1.8	.....
B : B3	1918	5,215,674	766,087	2,930,655	2,911,817 *369,601*	3,151,992	60.4 *61.0*	41.9	51.4	44.5	132,698	134,761	118,508	100,000	4.0	4.2	9.2
Totals	....	.....	.....	Fire Marine	$12,614,376 *$887,122*	$13,490,883	60.4 *27.1*	39.8	59.1	40.7	—$51,755	$582,921	$832,474	$395,000	—0.4	—0.4	.....

National Union Fire Washington, D.C. 1865: **$100,000 $312,000** Pres. A. F. Fox Sec'y. P. F. Larner **E : A3**	1914	286,765	157,974	25,494	19,000		30.2	73.3			—1,811	1,054		7,000	—51.6		.....
	1915	295,824	161,233	30,414	26,873		17.3	57.8			496	1,148		7,000	1.8		.....
	1916	302,303	164,841	33,043	25,512		15.7	59.9			1,541	1,269		8,000	6.0		.....
	1917	307,541	166,225	35,121	25,845		10.6	66.0				1,396		8,000			.....
	1918	315,874	180,961	29,564	30,405	38,326	18.5	59.5	14.0	53.7	11,885	1,355	10,851	8,000	39.1	31.0	4.2
Totals	....	.....	.....	Fire	$127,635		17.8	62.6				$6,222		$38,000			
Nevada Fire Reno, Nev. 1914: **$218,090 $295,000** Pres. W. C. Pitt Sec'y. Robert Carlson **E : A2**	1914	141,045	34,137	6,194	9,924	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1915	152,662	38,465	10,730	13,954	(e)	13.4	62.3	(c)	(c)	(c)	341	.....	.....	(c)	(c)	.....
	1916	266,787	40,067	20,081	25,526	19,791	41.5	38.9	56.0	57.1	—$2,593	631	$8,350	.....	—10.1	—13.1	.....
	1917	303,391	53,722	32,088	41,257	33,222	19.9	32.0	23.0	51.2	8,575	1,058	.....	.....	20.8	25.8	.....
	1918	335,118	58,017	47,293	61,484	54,722	57.3	31.0	53.8	26.9	10,166	1,677	10,157	$10,289	16.5	18.6	4.0
Totals	....	.....	.....	Fire	$155,145	$107,735	37.2	39.4	44.7	39.9	$16,148	$3,366	$18,507	$10,289	10.4	14.9	.....
Newark Fire Newark, N. J. 1810: **$500,000 $1,680,000** Pres. E. J. Haynes Sec'y. T. L. Farquhar (b)**B : A1**	1914	2,105,419	514,899	920,355	1,077,959 *12,884*	928,719	51.9 *7.5*	41.4	62.7	49.2	—112,467	38,561	90,140	69,735	—10.3	—12.1	.....
	1915	2,153,768	429,690	1,043,690	1,110,429 *82,483*	1,069,577	54.5 *39.6*	44.2	59.3	49.1	—93,841	45,152	79,042	69,741	—7.8	—8.7	.....
	1916	2,270,245	406,780	1,132,022	1,072,756 *280,345*	1,264,769	56.4 *32.6*	40.9	59.0	44.4	—41,688	50,586	89,364	69,633	—3.1	—3.3	.....
	1917	2,384,470	392,543	1,253,910	1,306,608 *177,728*	1,362,447	48.9 *79.3*	41.2	57.7	44.8	—46,452	55,934	56,042	24,973	—3.1	—3.4	.....
	1918	2,777,425	555,592	1,429,335	1,588,794 *275,982*	1,689,351	48.1 *40.9*	37.4	50.4	42.9	76,572	61,881	103,379	.....	4.1	4.5	8.2
Totals	....	.....	.....	Fire Marine	$6,156,546 *$829,422*	$6,314,863	51.5 *45.7*	40.6	57.0	46.1	—$217,876	$252,114	$417,967	$234,082	—3.1	—3.4	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (b) Owned and managed by Royal Insurance Company of England. (c) Figures unobtainable.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers' Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
New Brunswick Fire	1914	$1,246,913	$206,558	$574,726	$660,795	$566,823	48.3	44.8	57.9	53.8	—$66,749	323,046	$62,588	$40,496	—10.1	—11.7	.....
New Brunswick, N. J.	1915	1,332,689	192,763	687,432	758,342	645,636	48.4	45.8	55.3	52.8	—54,995	27,204	79,379	46,558	—7.2	—8.5	.....
1832: $500,000 $1,218,000	1916	1,711,867	326,555	782,107	809,091 *138,654*	853,070	44.3 *24.7*	41.1	50.8	46.4	22,362	32,083	73,570	47,997	2.3	2.6	.....
Pres. C. D. Ross	1917	2,220,665	324,328	1,026,797	1,095,418 *409,169*	1,259,897	36.5 *42.8*	36.8	54.7	46.8	—20,630	41,961	74,300	58,135	—1.4	—1.6	.....
Sec'y. E. B. Wycoff	1918	2,338,568	330,685	1,224,581	1,259,658 *565,556*	1,627,429	42.5 *57.3*	39.6	55.8	43.4	11,168	53,983	58,617	67,497	0.6	0.7	5.3
C+ : A2																	
Totals	....	.....	.....	Fire Marine	$4,583,304 *$1,113,379*	$4,952,855	43.2 *47.9*	40.5	54.9	47.2	—$108,844	$178,277	$348,454	$260,683	—1.9	—2.2	.....
New Hampshire Fire	1914	6,438,047	1,813,644	2,569,137	2,749,893	2,580,560	55.5	39.8	63.9	43.8	—200,562	110,076	171,610	135,030	—7.3	—7.7	.....
Manchester, N. H.	1915	6,690,100	2,152,011	2,738,147	2,809,274	2,640,264	54.0	40.8	54.2	44.2	34,923	117,764	234,044	135,000	1.2	1.3	.....
1870: $1,500,000 $5,400,000	1916	6,969,335	2,099,891	2,846,722	2,870,596	2,762,021	53.9	39.5	57.9	41.1	29,787	123,368	195,637	135,000	1.0	1.1	.....
Pres. F. W. Sargeant Sec'ys. F. E. Martin	1917	7,383,611	2,111,907	3,157,187	3,329,489 *95,992*	3,115,017	48.4 *6.7*	38.8	54.4	42.7	88,616	134,072	27,719	202,485	2.6	2.8	.....
L. W. Crockett W. B. Burpee	1918	8,011,410	2,137,302	3,647,046	3,806,285 *204,479*	3,520,904	46.8 *19.5*	39.2	53.6	45.4	37,850	152,992	190,489	180,000	0.9	1.1	3.5
A : A1																	
Totals	....	.....	.....	Fire Marine	$15,565,537 *$300,471*	$14,618,766	51.3 *15.5*	39.6	56.5	43.5	—$9,386	$638,272	$819,499	$787,515	—0.06	—0.06	.....

New Jersey	1914	2,061,872	326,658	608,531	701,232	646,701	54.6	47.8	65.5	52.8	—144,484	27,137	67,026	.....	—20.4	—22.3	.....
Newark, N. J.					*6,255*		*478.8*										
1911: **$1,000,000**	1915	1,652,966	220,269	329,245	79,268	374,477	(b)	(b)	82.7	50.1	—159,421	22,312	53,032	.....	(b)	—42.5	.....
$1,619,000					*15,924*												
Pres. C. P. Stewart	1916	1,992,732	301,774	566,314	676,023	600,960	31.5	39.6	49.7	53.4	1,954	21,445	80,549	.....	0.2	0.3	.....
Sec'y. J. B. Guthrie					*162,006*		*30.9*										
B : A2	1917	2,425,072	305,760	820,957	983,155	1,151,341	43.9	36.8	59.2	47.1	—66,094	33,705	68,504	.....	—4.7	—5.7	.....
					422,828		*37.0*										
	1918	2,622,130	350,966	938,360	1,004,595	1,449,887	43.9	39.6	57.6	42.8	—6,856	44,809	52,062	.....	—0.4	—0.5	2.3
					563,001		*55.1*										
Totals	....	.....	.....	Fire	$3,444,273	$4,223,366	52.4	44.4	60.3	47.7	—$374,901	$149,408	$321,173	.....	—8.1	—8.9	.....
				Marine	*$1,170,014*		*46.6*										
New York National	1914	377,214	50,277	90,459	187,587	102,489	33.4	40.1	50.1	72.6	—27,069	3,202	18,498	6,000	—14.4	—26.4	.....
Buffalo, N. Y.																	
1905: **$200,000**	1915	409,067	70,362	109,623	214,251	195,087	46.3	39.1	48.9	41.1	19,426	5,092	14,557	14,000	9.1	9.9	.....
$282,000																	
Pres. James J. Boland	1916	458,042	60,736	139,950	263,038	232,711	44.3	37.8	61.4	43.5	—11,059	6,538	21,433	20,000	—4.2	—4.7	.....
Sec'y. J. R. Jones	1917	537,596	23,957	207,007	394,590	367,862	45.3	42.2	67.1	49.8	—62,682	10,011	5,903	10,000	—14.4	—17.0	.....
E : A4					*40,329*												
	1918	511,898	42,955	157,288	332,353	534,889	63.4	44.3	62.9	39.4	—12,626	11,452	12,028	.....	—2.6	—2.4	—0.4
					144,507		*68.1*										
Totals	....	.....	.....	Fire	$1,391,819	$1,433,038	49.3	40.4	60.9	45.4	—$94,010	$36,295	$72,419	$50,000	—5.8	—6.5	.....
				Marine	*$224,836*		*43.7*										
Niagara Fire	1914	7,439,173	2,323,733	3,682,593	3,771,856	3,241,433	47.6	40.9	59.4	49.1	—285,125	147,654	421,608	250,000	—.4	—8.8	.....
N. Y.					*55,741*		*70.6*										
1850: **$1,000,000**	1915	7,726,670	2,799,767	3,491,217	3,372,890	3,676,158	55.8	42.3	50.5	41.2	303,762	156,522	422,600	250,000	8.7	8.3	.....
$6,450,000					*111,891*		*49.2*										
Pres. Otho E. Lane	1916	8,409,338	3,065,703	3,734,858	3,852,943	3,832,429	46.6	41.1	52.7	44.6	132,142	159,026	379,364	250,000	3.2	3.4	.....
Sec'ys. C. A. Lung					*223,128*		*46.6*										
W. C. Smith	1917	9,276,153	2,924,723	4,480,325	4,663,938	4,496,913	42.1	38.2	55.9	44.5	—55,672	186,346	154,640	250,000	—1.1	—1.2	.....
A+ : A1					*578,442*		*44.2*										
	1918	10,286,584	3,117,107	5,168,470	5,628,471	5,733,924	44.4	38.3	51.9	45.1	173,254	220,238	261,925	250,000	2.7	3.0	6.1
					793,599		*60.0*										
Totals	....	.....	.....	Fire	$21,290,098	$20,980,857	46.6	39.8	53.8	44.8	$268,361	$869,786	$1,640,137	$1,250,000	1.1	1.2	.....
				Marine	*$1,762,801*		*52.8*										

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (b) Ratios abnormal on account of reinsurance of business during 1915, and are therefore omitted. Under present management only since 1915.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
							†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss				Ratios Und'g Profit or Loss to		
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves	Total Net Gain or Loss from Investments	Dividends Paid	Prems. Written	Prems. Earned	Ratios Und'g Gain or Loss to Stockholder's Equity
North Atlantic Ins. Co.	*1917*	*$787,014*	*$159,221*	*$163,542*	*$105,326*	*—$58,216*	....	*19.0*	....	.....	*—$98,024*	.....	*$7,245*	.....	*—93.0*	.....	.....
New York, N. Y.	*1918*	*1,536,302*	*160,401*	*277,028*	*511,000*	*397,513*	*36.0*	*9.5*	*72.9*	*23.4*	*—20,851*	*$16,163*	*22,031*	.....	*—4.1*	*—5.2*	(c)
1917: **$250,000** (c)																	
Pres. C. Steendal																	
Sec'y. J. F. Murphy																	
D : (a) (b)																	
Totals	....	.....	.....	Marine	*$616,326*	*$339,297*	*29.8*	*11.1*	*92.6*	*35.2*	*—$118,875*	*$16,163*	*$39,276*	.....	*—19.3*	*—35.0*	.....
North Branch Fire	1914	235,997	25,088	51,010	77,011	43,132	39.7	40.1	92.3	71.8	—27,645	1,556	—9,441	4,000	—35.9	—64.1	.....
Sunbury, Pa.	1915	517,733	73,289	145,694	212,316	117,632	37.9	36.1	76.4	68.7	—54,313	4,498	11,570	9,056	—25.5	—46.2	.....
1912: **$500,000** **$850,000**	1916	641,417	63,718	230,350	366,006	281,350	43.3	36.9	64.5	48.2	—35,204	8,733	22,279	16,645	—9.6	—12.5	.....
Pres. J. G. Sell																	
Vice-Pres. Amos Bloom	1917	973,652	54,300	405,585	636,556	461,321	44.9	37.9	75.2	52.8	—129,349	15,605	28,201	18,271	—20.3	—28.0	.....
C : A3	1918	1,392,556	160,473	558,897	810,577 *376,434*	1,033,699	56.7 *18.0*	36.8	54.6	44.6	—1,814	24,133	36,359	32,000	—0.1	—0.2	2.6
Totals	....	.....	.....	Fire Marine	$2,102,466 *$376,434*	$1,937,134	48.3 *18.0*	37.1	63.1	49.2	—$248,325	$54,525	$88,968	$79,972	—10.0	—12.8	.....

North Carolina Home	1914	454,241	198,305	116,669	126,076	116,012	45.2	33.9	53.6	36.8	9,135	4,835	5,040	7,584	7.2	7.8	.....
Raleigh, N. C.	1915	472,890	144,091	115,358	119,763		61.7	40.1			3,073	5,087	25,897	81,184	2.6		.....
1869: **$200,000** **$530,000**	1916	510,270	169,525	123,468	136,244	128,135	37.4	40.9	42.7	43.5	18,148	5,271	25,106	12,000	13.3	14.1	.....
Pres. Alexander Webb	1917	527,382	176,496	130,594	146,132	139,006	43.4	38.4	46.4	41.4	17,681	5,673	5,209	12,000	12.1	12.7	.....
Sec'y. G. P. Folk **D : A2**	1918	630,894	234,553	176,059	222,695	177,230	28.7	32.2	36.1	40.5	41,524	6,742	18,795	12,000	18.6	23.4	9.0
Totals	....	.....	.....	Fire	$750,910		41.2	36.5			$89,561	$27,608	$80,047	$124,768	11.9		.....
No. Carolina State	1918	68,061	12,127	4,306	7,032	2,726	14.2	51.2	36.7	132.0	—1,872	.....	1,499	.....	—26.6	—68.6	—3.0
RockyMount,N.C. 1918: **$50,000** **$63,500** Pres. M. R. Braswell Sec'y. W. S. Wilkinson **G : (a)**																	
Northern New York	1914	1,424,262	227,020	755,454	844,480	756,078	52.1	44.2	62.5	47.4	—75,656	20,871	61,691	21,000	—8.9	—10.0	.....
1900: **$500,000** **$1,300,000**	1915	1,521,501	304,396	797,790	817,062	774,726	54.1	43.3	54.2	45.6	665	33,687	97,712	21,000	.....	.....	.....
Pres. W. Mason	1916	1,691,384	361,951	871,488	913,269	839,571	42.9	44.5	50.8	48.7	2,984	36,281	75,570	21,000	0.3	0.3	.....
Sec'y. Jas. Marshall **C : A2**	1917	1,879,649	275,597	968,451	1,037,418	940,455	49.3	43.6	56.5	48.9	—51,709	40,820	—4,395	29,750	—4.9	—5.5	.....
	1918	2,047,695	293,360	1,125,815	1,272,928	1,115,564	44.1	44.2	49.4	50.5	859	46.168	51,904	35,000	.....	.....	3.6
Totals	....	.....	.....	Fire	$4,885,157	$4,426,394	48.0	44.0	54.3	48.5	—$122,857	$177,827	$282,482	$127,750	—2.5	—5.8	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Too young to have established a record. (b) Transacts marine business only. (c) Too young to justify computation.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or Loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
North River New York	1914	$2,858,032	$630,823	$1,486,939	$1,711,807	$1,649,529	53.8	44.1	58.3	45.8	—$68,162	$65,930	$145,634	$51,992	—3.9	—4.1	.....
1822: **$600,000** **$3,150,000**	1915	3,166,706	881,565	1,566,080	1,764,614 *18,726*	1,704,198	48.1	44.3	49.0	46.4	78,400	69,159	218,185	49,935	4.4	4.6	.....
Pres. Jno. A. Forster	1916	3,939,479	1,155,139	1,814,552	2,125,173 *175,496*	2,052,197	41.5 *37.5*	41.7	53.0	47.1	—4,492	78,141	278,066	50,025	—0.2	—0.2	.....
Sec'y. D. G. Wakeman	1917	4,264,639	1,007,270	2,226,549	2,862,053 *3,390*	2,453,446	45.4	42.5	56.9	50.2	—178,127	95,126	90,259	59,977	—6.2	—7.2	.....
B : A2	1918	5,324,556	1,409,873	2,648,325	3,417,974 *456,969*	3,452,167	41.9 *29.7*	39.1	48.9	47.2	133,831	115,932	330,380	59,978	3.4	3.9	7.9
Totals	....	.....	.....	Fire Marine	$11,881,621 *$655,581*	$11,311,537	45.4 *41.1*	41.8	52.8	47.5	—$38,550	$424,288	$1,062,524	$271,907	—0.3	—0.3	.....
Northwestern F. & M.	1914	1,252,596	344,896	517,114	978,204	893,649	52.8	37.7	59.8	41.4	—14,154	20,049	53,059	30,000	—1.4	—1.6	.....
Minneapolis, Minn.	1915	999,552	218,229	1,888	1,217,273 *2,267*	66,658	5.1	1.8	47.2	40.3	384,241	11,166	20,887	615,000	31.5	576.4	.....
1899: **$400,000** $675,000	1916	1,154,775	229,969	41,591	87,135	47,432	20.0	32.8	42.8	67.6	—4,122	1,080	34,067	20,000	—4.7	—8.7	.....
Pres. C. T. Jaffray Vice-Pres. & Sec'y. J. H. Griffin	1917	1,339,962	182,955	251,990	405,852	195,452	15.3	34.5	59.3	70.6	—55,924	7,215	35,377	40,000	—13.8	—28.6	.....
C : A1 : (d)	1918	1,438,440	146,837	379,717	619,684	491,957	46.7	68.2	65.6	44.8	—53,156	15,720	47,673	40,000	—8.6	—10.8	—5.5
Totals	....	.....	.....	Fire	$3,308,148	$1,695,148	28.6	29.7	60.4	46.5	$256,885	$55,230	$191,063	$745,000	7.7	15.1	.....

Northwestern National Milwaukee, Wis.	1914	6,835,726	1,688,493	3,304,685	2,701,816 *36,664*	2,743,694	49.5 *19.2*	46.9	50.6	47.3	41,153	139,620	292,593	150,000	1.5	1.5	.....
1869: **$1,000,000**	1915	7,113,003	1,944,538	3,328,377	2,851,035 *93,838*	2,921,180	48.4 *30.1*	46.3	47.7	46.7	165,941	140,648	235,508	150,000	5.6	5.7	.....
$5,250,000	1916	7,589,454	2,043,722	3,443,954	3,075,679 *166,063*	3,126,155	46.8 *39.2*	44.2	50.8	45.9	103,558	144,921	382,519	75,000	3.2	3.3	.....
Pres. Alfred F. James	1917	7,981,858	1,756,498	3,835,973	3,352,058 *396,191*	3,356,230	45.6 *33.7*	42.5	61.5	47.8	—312,846	164,890	53,012	215,000	—8.3	—9.3	.....
Sec'y. Lubin M. Stuart	1918	8,679,305	1,669,903	4,259,132	3,412,554 *682,933*	3,672,327	39.6 *51.9*	43.0	51.3	50.3	—65,457	192,829	633,771	185,000	—1.6	—1.8	2.6
A : A1																	
Totals	....	.....	.....	Fire Marine	$15,393,142 *$1,375,679*	$15,819,586	45.7 *42.8*	44.3	52.6	47.7	—$67,651	$782,908	$1,597,403	$775,000	—0.4	—0.4	.....
Ohio Valley F. & M. Paducah, Ky.	1914	141,344	61,838	6,370	12,164	5,794	7.2	56.7	49.3	21.3	—3,956	.....	6,670	.....	—32.5	—68.3	.....
1914: **$140,000**	1915	219,318	92,048	20,466	33,658 *$795*	20,356	29.9	48.1	62.6	82.5	—9,178	669	13,845	.....	—27.2	—45.1	.....
$205,000	1916	241,962	66,657	38,170	58,378 *24,119*	24,119	53.2 *15.9*	35.7	66.3	45.7	—7,936	1,559	9,564	6,068	—9.6	—12.0	.....
Pres. Frank M. Fisher	1917	260,716	58,829	56,915	116,321 *34,476*	123,750	52.0 *12.4*	33.8	66.2	36.0	—2,790	2,525	9,568	6,305	—2.1	—2.2	.....
Sec'y. Gordon E. Head	1918	313,830	48,846	83,791	150,035 *2,308*	130,054	50.9 *68.9*	40.3	77.2	48.0	—21,706	3,925	9,842	6,951	—14.2	—16.7	—8.7
F+ : C3																	
Totals	....	.....	.....	Fire Marine	$370,556 *$61,698*	$304,073	48.3 *40.3*	36.7	79.5	51.1	—$45,566	$8,678	$49,489	$19,324	—10.5	—14.9	.....
Old Colony Boston, Mass.	1914	1,319,252	332,722	487,671	477,744 *147,165*	590,665	67.4 61.9	36.3	71.3	37.7	—53,829	22,353	40,824	24,000	—8.6	—9.1	.....
1906: **$600,000**	1915	1,494,540	432,369	544,618	513,586 *228,515*	685,218	49.2 *51.1*	34.1	56.2	37.3	45,255	24,666	78,393	24,000	6.1	6.6	.....
$1,750,000	1916	1,712,596	444,392	607,230	570,446 *339,583*	847,417	47.3 *37.6*	33.4	63.4	36.3	1,104	30,158	35,018	24,000	0.1	0.1	.....
Pres. W. R. Hedge	1917	2,282,129	655,836	739,925	667,377 *546,735*	1,081,417	49.5 *52.8*	31.4	59.1	35.7	54,252	37,247	—493	28,000	4.4	5.0	.....
Sec'y. John P. Morgan	1918	2 640,238	759,276	920,428	929,274 *573,014*	1 321,786	44.2 *47.0*	32.9	56.2	38.2	63,374	45,188	44,353	42 000	4.2	4.8	6.2
B : A1																	
Totals	....	.....	.....	Fire Marine	$3 158,427 *$1,835,012*	$4,526,503	50.2 *48.7*	33.2	60.2	37.1	$110,156	$159,612	$198,095	$142,000	2.2	2.4	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (d) Since March, 1915, has had reciprocal reinsurance treaty with Hartford Fire Insurance Company and ratios are shown on gross basis.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
							†Ratios to Premiums Written		Ratios to All Prems. Earned		Underwriting Gain or Loss				Ratios Und'g Profit or Loss to		
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves	Total Net Gain or Loss from Investments	Dividends Paid	Prems. Written	Prems. Earned	Ratios Und'g Gain or loss to Stockholder's Equity
Orient Hartford, Conn.	1914	$3,625,672	$1,002,065	$1,478,036	$1,452,044	$1,569,823	58.5	41.3	57.2	40.8	$36,456	$63,536	$130,470	.....	2.3	2.3	.....
					111,649		*38.8*										
1872: $1,000,000	1915	3,866,139	1,112,905	1,587,509	1,527,907	1,557,017	48.7	41.2	50.4	44.5	69,592	66,074	146,038	$100,000	4.2	4.4	.....
$3,100,000					*138,583*		*46.9*										
Pres.	1916	4,030,146	1,037,182	1,759,447	1,807,528	1,876,248	51.8	41.7	60.6	45.8	—122,111	73,318	142,802	100,000	—5.9	—6.5	.....
A.G. McIlwaine, Jr.					*240,657*		*40.2*										
Vice-Pres. & Sec'y.	1917	4,256,445	1,050,132	1,938,216	1,644,450	1,876,385	47.5	39.9	50.8	44.1	96,227	82,172	—1,625	100,000	4.7	5.1	.....
H. W. Gray, Jr.					*410,704*		*39.0*										
B+ : A1	1918	4,596,114	1,189,698	2,141,262	1,911,363	2,107,667	43.2	41.0	46.9	46.3	132,082	89,771	112,579	100,000	5.7	6.3	7.1
					399,350		*46.0*										
Totals	....	.....	.....	Fire	$8,343,292	$8 987,140	49.6	41.1	53.0	44.4	$212,246	$374,871	$530,264	$400,000	2.2	2.3	.....
				Marine	*$1,300,943*		*42.2*										
Pacific Fire New York	1914	1,180,659	311,682	349,840	521,344	607,302	86.8	35.3	69.3	30.1	3,104	20,056	60,053	40,000	0.6	0.5	.....
1851: $400,000	1915	1,239,780	322,392	405,168	609,398	554,070	59.9	36.0	65.6	42.2	—43,587	18,781	94,297	40,000	—7.1	—7.8	.....
$1,200,000																	
Pres. C. V. Meserole	1916	1,338,087	329,534	510,620	756,623	651,171	55.5	30.1	62.1	33.3	16,930	21,919	30,212	40,000	2.2	2.6	.....
Sec'ys.																	
H. G. Stevens	1917	1,620,678	339,504	689,377	1,054,656	875,899	45.7	25.4	65.2	31.3	32,702	29,313	17,268	39,930	3.1	3.7	.....
Henry B. Lamey, Jr.																	
C : A2	1918	2,150,572	477,767	1,013,304	1,823,085	1,499,159	48.2	27.4	57.2	34.2	119,070	42,176	59,192	39,983	6.5	7.9	13.4
Totals	....	.....	.....	Fire	$4,765,106	$4,187,601	54.5	29.3	62.5	33.9	$128,219	$132,245	$261,022	$199,913	2.7	3.0	.....

Pacific Nat'l. Fire	1915	317,339	57,836	8,108	12,922	4,812	27.3	181.7	73.3	494.3	—22,502	.....	8,746	.....	—174.1	—467.6	.....
Sacramento, Cal. 1915: **$250,000** **$372,500**	1916	337,895	72,368	14,650	20,196	13,654	23.8	105.1	35.2	161.8	—13,371	455	14,530	.....	—66.2	—97.9	.....
Pres. G. W. Peltier Sec'y. H. C. Bronson	1917	360,150	84,673	19,353	29,891		30.6	90.5				705		.....			.....
D : A3	1918	392,959	111,143	28,521	46,615		14.8	53.4				989		.....			.....
Totals	....	.....	.....	Fire	$109,624		22.2	88.1				$2,149		.....			.....
Pacific States Fire	1914	616,882	166,970	72,583	97,493	91,967	49.7	47.0	59.0	50.5	—4,854	2,955	34,631	.....	—5.0	—5.3	.....
Portland, Oregon 1911: **$292,690** **$635,000**	1915	610,253	144,394	71,169	99,809	85,037	61.2	80.9	72.5	104.7	—77,946	3,168	37,626	.....	—78.1	—91.7	.....
Pres. A. H. Averill Vice-Pres.	1916	592,151	88,934	67,305	65,901	64,953	60.8	104.1	57.2	109.6	—2,818	3,011	3,091	.....	—4.3	—4.3	.....
F. I. Fuller	1917	680,660	151,002	78,987	93,126		35.8	57.5				3,107		.....			.....
C : A3	1918	723,060	295,732	116,480	153,877	116,384	40.4	40.9	57.7	54.6	—13,043	4,197	27,050	.....	—8.5	—11.2	—1.6
Totals	...	.....	.....	Fire	$510,206		48.0	61.1				$16,438					.....
Palmetto Fire	1915	41,541	14,405	705	1,277	577	123.5	13.2	273.3	29.1	—879	14	2,312	.....	—68.8	—152.3	.....
Sumter, S. C. 1912: **$200,000** **$370,000**	1916	129,607	18,335	30,309	54,769 *$25,330*		9.1 *67.7*	29.0				674		.....			.....
Pres. I. C. Strauss Sec'y.	1917	223,215	30,481	83,564	131,211 *225,860*	172,605	21.9 *67.6*	29.2	56.2	38.0	9,393	2,474	6,649	4,000	4.1	5.4	.....
Perry Moses, Jr.	1918	535,868	102,563	204,751	321,458 *30,997*	231 268	15.9 *53.9*	36.0	34.3	43.1	51,057	6,279	13,951	18,000	14.5	22.1	15.5
E : A3																	
Totals	....	.....	.....	Fire Marine	$508,715 *$282,187*		17.0 *54.7*	22.9				$9,441		$22,000			.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Pennsylvania Fire Phila., Pa.(b)	1914	$$7,921,879	$2,019,742	a $3,582,949	$3,648,191	$3,534,584	63.9	36.6	68.3	38.8	—$254,242	d $156,458	$337,236	$225,000	—6.9	—8.2	.....
1825: $750,000 $4,400,000	1915	8,157,500	2,358,386	a3,556,627	3,562,792	3,590,407	57.0	39.3	54.9	38.7	225,168	d 158,579	290,577	225,000	6.3	6.3	.....
Pres. C. F. Shallcross Sec'y.	1916	8,549,823	2,374,334	a3,719,533	3,923,242	3,758,880	54.2	40.6	62.1	42.8	—198,861	d 164,282	439,809	225,000	—5.1	—5.3	.....
W. G. Crowell	1917	8,584,615	2,099,957	a3,986,866	4,446,339	4,177,510	52.5	37.8	55.8	41.2	121,313	d 177,374	132,155	525,000	2.7	2.9	.....
A : A1	1918	8,526,073	1,845,829	a4,121,666	4,157,947 *$181,109*	4,203,309	54.8 *51.5*	41.1	58.6	42.3	—59,804	d 186,752	177,475	375,000	—1.4	—1.4	2.9
Totals	....	.....	.....	Fire Auto	$19,738,511 *$181,109*	$19,264,690	56.3 *51.5*	39.1	59.8	40.9	—$165,426	$843,445	$1,377,252	$1,575,000	—8.3	—8.6	.....
Petersburg Ins. Co.	1914	3,425,392	719,779	124,587	122,985	114,470	50.9	37.9	58.7	40.7	643	5,317	66,534	40,000	0.5	0.6	.....
Petersburg, Va. 1918: $200,000	1915	3,926,711	761,321	123,006	115,201	116,783	60.0	40.8	59.5	40.3	—279	5,555	81,821	40,000	—0.2	—0.2	.....
$396,000 (c)	1916	4,344,897	809,732	126,114	123,979	120,871	53.4	40.8	48.4	41.8	11,816	5,438	84,595	48,000	9.5	9.8	.....
Pres. T. F. Heath Vice-Pres.	1917	5,561,116	856,208	135,544	132,771	123,341	40.7	39.7	48.5	41.9	10,772	5,650	95,704	60,000	8.1	8.7	.....
E. W. Butcher	1918	489,240	132,820	143,219	70,745	68,315	12.8	43.5	27.1	45.1	19,031	6,030	13,789	.....	26.9	27.8	6.0
E+ : A2																	
Totals	....	.....	.....	Fire	$565,681	$543,780	46.1	40.2	50.3	41.8	$41,983	$27,990	$342,443	$188,000	7.4	7.7	.....

Peoples Fire	1914	163,256	28,621	25,632	51,715	49,709	53.7	31.9	68.0	33.0	—1,168	1,129	5,251	6,000	—2.3	—2.3	.....
Frederick, Md. 1908: **$100,000** **$170,000**	1915	163,672	27,608	30,876	36,362	32,018	71.4	37.1	65.4	41.5	—1,845	1,302	6,855	6,000	—5.1	—5.8	.....
Pres. E. L. Coblentz	1916	177,045	32,161	36,851	51,015	45,040	36.9	30.5	46.1	34.5	6,276	1,456	4,776	6,500	12.3	13.9	.....
Sec'y. W. W. Doub **F : A3**	1917	191,227	41,606	42,967	71,046	64,978	39.5	36.1	41.2	37.8	13,995	1,707	2,999	7,500	19.7	21.5	.....
	1918	214,719	46,934	57,913	90,575	75,630	29.4	33.2	37.8	42.7	14,707	2,142	4,621	14,000	16.2	19.4	9.9
Totals	....	.....	.....	Fire	$300,713	$267,375	42.3	33.7	48.9	38.9	$31,965	$7,736	$24,502	$40,000	10.6	11.9	.....
Peoples Nat'l Fire of Delaware	1914	1,930,741	249,776	586,909	888,940	879,649	54.1	45.2	57.9	45.7	—33,696	25,499	82,852	.....	—3.8	—3.8	.....
Philadelphia, Pa. 1909: **$1,000,000** **$1,500,000**	1915	1,974,807	96,552	674,481	994,985	907,512	68.1	45.7	75.8	50.1	—237,004	28,226	84,960	.....	—23.8	—26.1	.....
Pres.	1916	1,946,653	211,236	473,651	391,962	592,829	97.7	57.4	62.5	36.9	—1,151	25,930	99,552	.....	—0.3	—0.2	.....
Hon. E. C. Stokes	1917	2,057,562	222,736	508,717	503,531 *$21,648*	490,209	56.7	43.2	58.9	46.7	—32,886	22,215	43,211	.....	—6.3	—6.7	.....
Sec'y. M. B. Yates **B : A3**	1918	2,172,590	284,028	723,042	929,366 *86,096*	798,593	41.0 *21.2*	39.4	52.4	50.7	—21,280	27,383	77,214	$12,500	—2.1	—2.6	0.4
Totals	....	.....	.....	Fire Marine	$3,708,784 *$107,744*	$3,668,792	59.9 *16.9*	44.8	62.0	46.6	—$326,017	$129,253	$387,789	$12,500	—8.5	—8.9	.....
Phoenix	1914	15,762,598	6,472,392	5,487,449	5,399,701	5,530,158	56.6	42.9	54.8	42.6	141,860	244,747	817,195	600,000	2.6	2.5	.....
Hartford, Conn. 1854: **$3,000,000** **$14,500,000**	1915	15,345,365	6,056,106	5,628,337	5,439,646	5,285,857	47.0	42.5	45.7	43.8	544,208	241,589	—381,893	600,000	10.0	10.3	.....
Pres.	1916	16,503,637	6,745,585	6,006,831	5,899,159 *$320,922*	5,838,887	47.6 *22.4*	59.8	50.2	41.3	465,003	250,726	981,265	600,000	7.5	7.9	.....
Edward Milligan Sec'ys. J. B. Knox T. C. Temple	1917	18,629,136	7,447,125	6,782,134	6,504,401 *1,276,586*	7,006,410	42.1 *34.8*	37.2	50.9	44.7	299,714	283,343	1,051,205	600,000	3.8	4.2	.....
Geo. C. Long, Jr. **AAA : A1**	1918	19,706,198	7,506,412	7,601,014	7,976,845 *1,260,615*	8,367,980	40.6 *55.6*	39.0	48.8	43.1	680,057	327,097	748,996	600,000	7.4	8.1	7.0
Totals	....	.....	.....	Fire Marine	$31,219,752 *$2,858,123*	$32,029,292	46.1 *42.6*	39.7	50.1	43.2	$2,130,842	$1,347,502	$3,216,768	$3,000,000	6.2	6.6	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) These reserve figures do not include amounts reclaimable on perpetual deposits. (b) Control purchased by North British and Mercantile of London in February, 1917. (c) This company was organized in 1918 to take over insurance business of Petersburg Savings and Insurance Company, founded in 1860, and which transacted a banking as well as insurance business. The figures above for years prior to 1918 are of the old company. (d) These figures do not include interest on perpetual deposits.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Under-writing Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Piedmont Fire Charlotte, N. C. 1895: **$100,000** **$535,000** Pres. H. M. McAden Sec'y. A. L. Smith **D+ : A2**	1914	$421,795	$209,054	$107,864	$101,543	$101,409	57.8	30.5	58.6	30.6	$10,975	$4,493	$24,714	$10,000	10.8	10.8	.....
	1915	436,386	227,762	103,875	100,658	104,647	68.9	30.0	66.2	28.8	5,192	4,427	.....	10,000	5.1	4.9	.....
	1916	481,821	251,190	124,545	138,744	118,074	40.4	29.4	48.6	34.5	19,857	4,785	13,571	10,000	14.3	16.8	.....
	1917	537,141	295,776	133,701	138,140	128,985	43.6	28.6	48.0	30.6	27,584	5,440	27,002	10,000	19.9	21.4	.....
	1918	613,365	344,776	162,136	157,226	128,791	29.9	29.2	35.6	35.6	36,993	6,199	12,008	15,000	23.5	28.7	8.1
Totals	....	.....	.....	Fire	$636,311	$581,906	45.8	29.4	50.5	32.2	$100,601	$25,344	$77,295	$55,000	15.8	17.3	.....
Pioneer Fire Ins. Co. of America Chicago, Ill. 1918: $100,000 $122,000 Pres. F. J. Palt Sec'y. J. B. Brenza **F : (a)**	1918	158,909	18,657	21,452	F $27,981 M *$23,489*	30,017	22.5 *4.4*	49.5	73.3	97.7	—23,145	393	4,808	.....	—44.9	—77.1	—18.7

Pittsburgh Fire	1914	514,752	108,833	170,732	188,282	194,117	57.4	47.1	63.5	45.4	—16,420	7,842	22,631	16,000	—8.7	—8.4	.....
Pittsburgh, Pa. 1851: **$200,000** **$407,000**	1915	518,351	122,527	172,819	193,704	191,616	53.3	47.9	47.4	46.6	11,197	7,825	16,497	14,000	5.7	5.8	.....
Pres. John G. Sell	1916	531,475	125,452	182,546	202,496	192,769	48.2	41.9	50.5	44.4	8,273	7,811	10,652	16,000	4.1	4.3	.....
Sec'y. G. R. Dette **E+ : A3**	1917	541,966	109,560	203,782	219,919	198,682	48.9	41.4	57.3	48.2	—16,556	8,555	16,664	16,000	—7.5	—8.3	.....
	1918	644,678	116,057	274,471	442,928	372,238	36.5	42.4	50.2	50.7	—2,396	11,008	16,893	8,000	—0.5	—0.6	2.1
Totals	....	.....	.....	Fire	$1,247,329	$1,149,422	46.3	43.7	53.2	47.6	—$15,902	$43,041	$83,337	$70,000	—1.3	—1.3	.....
Potomac	1914	350,813	101,750	38,531	46,832	29,916	32.9	79.9	55.9	128.2	—21,713	1,465	13,221	.....	—46.4	—72.6	.....
Washington, D.C. 1831: **$200,000** **$415,000**	1915	395,407	101,533	79,318	120,292	79,504	26.5	45.4	44.9	73.0	—16,026	2,721	16,987	.....	—13.3	—20.1	.....
Pres. Geo. W. White	1916	447,727	106,168	110,551	180,970	149,737	39.7	38.6	60.1	47.6	—13,161	4,602	17,797	.....	—7.2	—8.8	.....
Sec'y. A. K. Phillips **E+ : A2**	1917	533,659	111,822	166,598	280,529	224,483	38.5	36.9	58.8	47.2	—13,619	7,192	17,120	.....	—4.8	—6.1	.....
	1918	633,105	133,774	231,651	405,119	340,386	41.3	36.9	51.5	45.1	11,343	10,303	10,169	.....	2.8	3.3	5.0
Totals	....	.....	.....	Fire	$1,033,742	$824,026	38.1	40.1	54.6	51.8	—$53,176	$26,283	$75,294	.....	—5.1	—6.4	.....
Preferred Risk **Kansas City, Kas.** 1917: **$400,000** **$778,350**	1918	854,285	364,847	45,031	84,930	40,508	8.9	39.6	22.4	83.2	—2,282	901	27,950	.....	—2.7	—5.6	—0.2
Pres. Clyde W. Miller																	
Sec'y. Isaac W. Jones **C+ : (a)**																	

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Too young to have established a record.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Providence Washington	1914	$5,127,779	$756,943	$2,555,948	$2,456,468	$3,613,143	60.8	35.6	70.4	36.2	—$240,282	$124,118	$203,893	$100,000	—6.5	—6.6	.....
					1,232,687		*58.8*										
Providence, R. I.	1915	5,657,560	399,620	2,803,671	2,725,397	3,977,853	53.9	35.4	63.2	37.6	—46,718	137,896	380,401	100,000	—1.1	—1.2	.....
					1,500,179		*67.0*										
1799: **$1,000,000**	1916	6,234,940	519,606	2,758,085	2,629,630	4,653,702	60.1	34.4	62.3	34.2	113,684	148,625	329,102	120,000	2.5	2.4	.....
$4,400,000					*1,978,486*		*53.4*										
Pres. J. B. Branch	1917	6,760,663	795,762	2,816,643	2,958,560	5,398,417	54.0	33.8	54.8	37.0	439,259	155,505	—86,202	120,000	8.0	8.1	.....
Vice-Pres. C. D. Dunlap					*2,498,417*		*54.3*										
Sec'y. A. G. Beals	1918	7,350,772	2,142,188	3,165,367	3,745,950	5,699,402	50.0	35.9	58.1	37.4	254,112	159,341	272,951	120,000	4.2	4.4	9.6
Marine Sec'y. J. C. Keegan					*2,326,704*		*75.7*										
A : A1	....	.....	.....	Fire	$14,516,005	$23,342,517	55.2	35.0	60.9	36.5	$520,055	$725,485	$1,100,145	$560,000	2.1	2.2	.....
Totals				Marine	*$9,536,473*		*61.9*										
Prudential Fire Greenville, S. C.	1916	50,781	10,780	12,695	21,460							.....		.....			.....
1916: **$50,000**																	
$88,000	1917	94,280	16,772	21,543	38,932		43.8	25.3				758		.....			.....
Pres. J. W. Norwood																	
Sec'y. L. B. Houston	1918	111,259	25,524	29,238	40,200	32,505	27.6	41.6			1,832	1,071	6,420	2,000	4.5	5.6	3.3
G : A3																	
Totals	....	.....	.....	Fire	$100,592		30.4	31.1			$1,832	$1,829	$6,420	$2,000	1.8		

Prudential Fire	1914	143,579	17,468	19,338	23,831	33,332	130.6	58.7	102.0	41.9	—14,756	1,177	7,016	7,500	—61.9	—44.3	.....
Manchester, N. H. 1909: **$100,000** **$140,000**	1915	142,872	20,166	20,994	22,440	20,784	81.8	50.3	63.9	54.4	—3,815	976	6,512	.....	—16.9	—18.3	.....
Pres. J. Quirin	1916	157,269	32,128	23,381	25,420	23,033	31.1	38.8	34.4	42.9	5,012	957	6,950	.....	19.7	21.8	.....
Sec'y. J. H. LaFlamme	1917	169,796	27,657	31,154	40,334	32,561	43.1	37.5	81.0	46.4	—9,375	1,346	4,904	.....	—23.2	—28.8	.....
F : A4	1918	166,071	36,160	26,567	27,049	31,637	90.7	49.2	53.3	42.6	1,750	1,438	6,754	.....	6.4	5.5	2.3
Totals	....	.....	.....	Fire	$139,074	$141,347	71.4	45.7	69.6	45.1	—$21,184	$5,894	$32,136	$7,500	—15.2	—15.0	.....
Queen City Fire	1914	254,354	9,937	35,514	52,588	58,681	69.8	65.2			—17,044	1,732	23,805	.....	—32.4	—29.0	.....
Sioux Falls, S. D. 1905: **$100,000** **$130,000**	1915	250,264	3,391	35,512	34,926	36,224	69.7	60.7	67.2	70.3	—12,372	1,705	5,827	.....	—35.4	—34.1	.....
Pres. Thos. H. Brown	1916	231,024	3,912	.....	.....	.....					.....	896	.....	.....			.....
Sec'y. D. P. Lemen	1917	221,267	6,083	.....	.....	.....					—2,469	43	4,640	.....			.....
E : (b)	1918	137,592	28,900	8,657	.....	.....					.....	.....	—68,669	.....			.....
Totals	....	.....	.....	Fire	$87,514	$94,905					—$31,885	$4,376		.....			.....
Queen	1914	10,187,030	4,021,442	4,563,670	4,358,580 *706,699*	5,002,254	59.8 *49.8*	39.7	60.4	39.9	—30,104	198,158	531,640	300,000	—0.6	—0.6	.....
New York 1891: **$2,000,000** **$9,750,000**	1915	10,873,210	4,537,559	4,674,972	4,390,922 *914,321*	5,193,942	50.9 *45.5*	39.0	51.9	40.1	417,930	203,718	343,050	350,000	7.9	8.0	.....
Pres G. W. Burchell	1916	12,149,848	5,176,150	4,960,302	4,743,257 *1,414,618*	5,872,544	48.5 *36.6*	36.4	54.4	38.8	416,607	218,647	608,0 19	400,000	6.8	7.1	.....
Vice-Pres. N. S. Bartow	1917	13,422,863	4,232,069	5,489,129	5,306,850 *2,243,352*	7,021,375	44.9 *35.0*	33.7	48.0	41.5	610,236	244,285	—130,693	1,425,000	8.1	8.7	.....
Sec'y. F. P. Hamilton	1918	14,457,150	4,660,450	6,162,362	6,270,124 *1,863,638*	7,460,529	44.1 *43.1*	38.9	48.9	41.8	771,234	272,050	217,584	500,000	9.5	8.3	10.7
AA : A1																	
Totals	....	.....	.....	Fire Marine	$25,069,743 *$7,142,628*	$30,550,644	49.0 *40.2*	37.4	51.9	40.5	$1,185,903	$1,136,858	$1,569,600	$2,975,000	3.7	3.8	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages* (*if any*) *are in italics*. (b) Management changed early in 1915; all business as written reinsured in the American Central Insurance Company, of St. Louis, Mo.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Reliable Fire	1914	$1,001,957	$600,763	$142,805	$120,027	$116,009	23.9	47.1	26.5	48.4	$29,183	$5,831	$28,985	$30,000	24.3	25.2	.....
Dayton, O. 1865: **$250,000** **$1,025,000**	1915	1,035,389	636,264	144,793	119,219	117,231	29.2	50.2	26.0	51.4	26,048	5,917	39,453	30,000	21.8	22.2	.....
Pres. Wm. L. Oelman	1916	1,091,990	687,535	148,266	120,761	117,288	25.0	50.9	27.5	52.3	23,390	5,978	57,881	30,000	19.4	19.9	.....
Sec'y. Wm. F. Kramer	1917	1,062,833	652,465	149,181	120,368	119,453	36.8	51.9	40.3	52.8	8,623	6,181	—6,193	37,500	7.2	7.2	.....
C+ : A2 (a)	1918	1,075,336	653,402	164,038	140,466	125,609	33.9	44.9	34.5	50.4	18,934	6,486	10,259	37,500	13.5	15.1	2.5
Totals	....	.....	.....	Fire	$620,841	$595,590	29.8	48.9	31.0	51.1	$106,178	$30,393	$130,385	$165,000	17.1	17.8	.....
Reliance	1914	1,539,344	175,521	713,813	676,694	724,876	62.7	47.4	59.7	43.4	—24,392	37,732	68,611	24,000	—3.6	—3.4	.....
Philadelphia, Pa. 1844: **$400,000** **$950,000**	1915	1,553,785	201,926	722,776	685,724	676,662	49.8	46.1	51.2	48.3	3,655	32,212	46,802	24,000	0.5	0.5	.....
Pres. Wm. Chubb	1916	1,550,505	208,714	717,995	675,656	680,119	55.7	51.7	54.9	49.9	—33,811	32,347	64,599	24,000	—5.0	—4.9	.....
Vice-Pres. C. J. Wister	1917	1,579,938	142,262	783,176	805,185	739,723	46.8	45.8	55.1	50.4	—41,474	34,116	—978	24,000	—5.1	—5.6	.....
C : A3	1918	1,688,567	135,986	903,095	993,367	873,208	43.9	44.9	49.2	52.0	—11,329	38,213	29,054	24,000	—1.1	—1.2	2.8
Totals	....	.....	.....	Fire	$3,836,626	$3,694,588	51.1	46.9	53.9	48.9	—$107,351	$174,620	$208,088	$120,000	—2.8	—2.9	.....

Republic Dallas, Texas	1914	1,701,109	373,971	470,150	603,742	580,983	48.1	38.6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	8.3	.....
(b) 1919: **$1,000,000**	1915	1,804,090	442,695	487,241	581,477	584,584	50.9	39.0	46.1	38.8	87,188	20,854	103,932	60,000	15.0	14.9	.....
$1,900,000 Pres. G. W. Jalonick	1916	1 740,024	343,542	560,083	676,139	627,495	77.7	38.8	80 9	41.8	—142,153	22,157	98,295	64,000	—21.0	—22.7	.....
Vice-Pres. J. Jalonick	1917	1,966,594	468,254	612,551	738,074	666,159	40.3	37.5	48.7	41.6	65,301	24,849	97,255	15,000	8.8	9.8	.....
Vice-Pres. J. B Adoue Sec'y. A. F. Pillet	1918	2,611,607	651,959	852,737	968,745 *$144,487*	873,047	30.7 *12.4*	36.5	38.6	45.5	139,738	31,547	137,624	66,000	12.6	16.0	9.0
B : A2 Totals	....	.....	.....	Fire Marine	$3,568,179 *$144,487*	$3,342,268	47.8 *12.4*	37.8	52.4	42.0	$187,208	$119,383	$532,148	$265,000	5.0	5.6	.....
Republic Fire Pittsburgh, Pa.	1914	993,367	90,891	633,278	619,133	634,516	78.0	43.1	79.2	41.8	—135,041	27,889	54,512	22,000	—21.8	—21.3	.....
1871: **$200,000** **$650,000**	1915	957,676	120,343	588,347	525,432	570,362	70.4	46.9	61.4	42.9	—25,065	26,686	58,516	4,000	—4.8	—4.4	.....
Pres. C. W. Gerwig Sec'y. N. A. Weed	1916	965,315	150,912	572,681	532,969	548,635	56.0	46.0	53.1	44.5	10,894	24,935	38,676	19,000	2.0	1.9	.....
D : A3 (a)	1917	1,060,747	162,258	618,662	612,858	566,876	45.4	43.8	53.7	48.5	—12,090	26,008	43,436	20,000	—2.0	—2.1	.....
	1918	1,136,558	194,074	667,313	706,675	645,031	45.2	46.4	49.4	50.0	2,790	28,419	41,890	20,000	0.4	0.4	4.8
Totals	....	.....	.....	Fire	$2,997,067	$2,965,420	58.4	45.2	59.6	45.6	—$158,512	$133,937	$237,030	$85,000	—5.3	—5.4	.....
Retailers Fire Oklahoma City, Okla.	1914	104,029	32,163	15,072	29,242	19,966	1.2	51.9	1.7	70.1	4,238	429	3,675	.....	14.5	21.2	.....
1911: **$104,760**	1915	165,371	61,893	26,743	51,866	39,304	6.2	32.3	8.2	42.6	18,693	836	3,951	5,445	36.0	47.6	.....
$225,000 Pres. A. M. Greiner	1916	258,681	83,770	47,474	93,634	.....	17.3	22.6	....	.....	30,690	1,484		25,217	32.8	.....	.....
Sec'y. M. E. Fruin **E : A2**	1917	245,443	76,614	57,171	114,405	104,709	30.1	26.8	34.3	39.6	41,085	2,207	8,748	(f)28,348	35.9	39.2	.....
	1918	272,748	95,395	62,135	123,655	118,841	32.7	51.4	37.4	53.6	15,969	2,610	16,053	.....	12.9	13.4	8.3
Totals	....	.....	.....	Fire	$412,802	.....	25.4	35.7			$110,675	$7,566		$59,101	28.9		.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Formerly Teutonia Fire Ins. Co., name changed in 1918. (f) Dividends to policyholders. (b) Commenced business in 1919, through the merger and consolidation of assets of the Austin, Commonwealth and International Fire Ins. Companies of Dallas, Texas, the management of those companies continue in the control of the Republic Ins. Co. The above statistics represent the combined figures of the three merged companies for five years.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Tota l Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Rhode Island Providence, R. I.	1914	$1,429,576	$322,557	$556,862	$663,998	$597,850	54.9	37.4	65.3	43.7	—$53,799	$23,458	$65,662	$40,000	—8.1	—9.0	.....
1907: $500,000 $1,425,000	1915	1,520,850	346,260	624,465	731,177	663,575	51.9	38.9	54.6	44.0	9,446	26,466	48,212	40,000	1.3	1.4	.....
Pres. G. L. Shepley	1916	1,751,725	397,740	767,441	920,847	777,871	41.4	38.1	51.6	47.6	6,623	30,852	84,858	40,000	0.7	0.9	.....
Sec'y. E. G. Pieper **C+ : A1**	1917	2,105,050	390,906	954,521	1,230,572	1,043,493	43.2	36.0	51.4	46.8	18,100	38,361	15,066	40,000	1.5	1.7	.....
	1918	2,362,605	409,134	1,149,068	1,546,601	1,352,054	40.6	40.8	50.0	48.1	25,859	47,268	30,669	50,000	1.7	1.9	5.1
Totals	....	.....	.....	Fire	$5,093,195	$4,434,843	44.9	38.4	53.4	46.5	$6,229	$166,405	$244,467	$210,000	0.1	0.1	.....
Richmond New York	1914	577,809	170,192	176,480	289,580	242,761	44.7	37.5	53.7	44.8	646	7,192	29,512	12,000	0.2	0.2	.....
1836: $200,000 $650,000	1915	698,385	212,589	239,861	362,834	299,453	36.4	37.6	48.5	45.6	21,010	9,706	33,387	12,000	5.8	7.0	.....
Pres. J. F. Smith	1916	769,433	221,163	274,785	388,078	353,154	50.4	38.3	62.9	42.1	—17,582	12,517	42,156	16,000	—4.5	—4.9	.....
Sec'y. D. G. Wakeman **D+ : A2**	1917	948,653	223,341	411,098	662,011	525,698	38.9	36.5	55.9	46.3	—12,091	17,268	30,269	16,000	—1.8	—2.3	.....
	1918	1,107,119	275,181	513,693	809,466	706,870	49.3	38.3	53.5	44.7	12,407	22,773	55,433	16,000	1.5	1.7	5.4
Totals	....	.....	.....	Fire	$2,511,969	$2,127,936	44.4	37.6	55.0	44.8	$4,390	$69,456	$190,757	$72,000	0.2	0.2	.....

Rocky Mountain Fire	1914	420,526	151,472	15,918	13,291	7,379	25.4	82.1	60.1	147.9	—9,775	541	24,414*	.....	—73.5	—132.4	.....	
Great Falls, Mont.	1915	489,550	191,398	28,806	35,246	22,358	24.7	57.5	48.0	93.8	—10,610	958	36,440	.....	—30.1	—47.4	.....	
1913: $280,296																		
$580,000	1916	535,146	207,349	48,899	57,079	36,986	35.7	47.5	52.5	73.8	—4,833	1,617	24,493	11,448	—8.4	—13.2	.....	
Pres.																		
Sam Stephenson	1917	573,062	184,486	94,059	108,345	63,785	27.0	44.3	55.2	76.4	—12,816	3,021	4,533	14,230	—11.8	—20.0	.....	
Sec'y. L. P. McMeel																		
D+ : A3	1918	780,801	193,235	250,961	380,509	223,607	21.6	37.6	55.1	64.7	—35,211	8,035	41,598	.....	—9.2	—15.7	—4.7	
Totals	....	.....	.....	Fire	$594,470	$354,115	24.2	42.0	54.6	71.3	—$73,245	$14,172	$131,478	$25,678	—12.3	—20.7	.....	
Safeguard Ins. Co.	1915	537,479	295,795	38,974	47,996	9,720	1.7	76.2	11.9	400.3	—30,455	.....	26,250	.....	—62.5	—313.3	.....	
New York, N. Y.					*$698*													
1915: $200,000	1916	635,350	306,973	114,634	144,590	73,441	11.5	42.3	35.9	88.3	—18,847	3,331	30,026	.....	—12.6	—25.6	.....	
$650,000					*4,511*		*8.9*											
Pres.	1917	701,743	306,586	168,444	173,195	139,605	25.8	43.7	46.4	60.8	—10,913	6,298	10,526	.....	—5.6	—7.8	.....	
A. G. McIlwaine, Jr.					*20,220*		*56.3*											
Vice-Pres. & Sec'y.	1918	798,680	343,508	221,269	213,329	205,471	30.4	41.9	34.4	58.9	13,797	8,574	23,125	.....	5.3	6.7	3.4	
Henry W. Gray, Jr.					*44,967*		*26.7*											
C : A1																		
Totals	....	.....	.....	Fire	$579,110	$428,237	22.0	45.1	38.0	72.3	—$46,418	$18,203	$89,927	.....	—7.2	—10.8	.....	
				Marine	*$70,396*		*33.7*											
Savannah Fire	1914	177,785	64,069	13,717	11,331	10,580	33.1	38.4	17.9	40.5	4,389	571	5,743	.....	38.7	41.5	.....	
Savannah, Ga.																		
1911: $100,000	1915	189,993	74,060	14,018	13,513	13,212	21.4	40.2	33.3	41.1	3,385	585	6,604	.....	25.0	25.6	.....	
$235,000																		
Pres. Mills B. Lane	1916	206,494	76,509	27,423	40,496	27,092	38.2	34.5	67.5	51.6	—5,172	910	7,620	.....	—12.8	—19.1	.....	
Sec'y. W. F. Train																		
E : A2	1917	226,062	92,162	31,450	42,376	38,348	31.8	34.4	34.2	38.1	10,554	1,254	6,299	.....	24.9	27.5	.....	
	1918	252,306	113,171	34,535	47,273	44,188	13.9	25.3	14.3	27.1	25,879	1,365	—1,487	.....	54.7	58.5	11.1	
Totals	....	.....	.....	Fire	$154,989	$133,420	27.2	32.5	33.0	37.7	$39,035	$4,685	$24,779	.....	25.2	29.2	.....	

* For explanation see page 6.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Seaboard Fire Atlantic City, N.J.	1914	$65,970	$11,219	$4,332	$6,036	$6,056	61.4	34.5	44.7	37.2	$1,094	$193	$3,281	$3,000	18.1	18.1	.....
1908: **$50,000**	1915	66,470	11,550	4,464	6,348	6,216	60.9	36.5	62.2	38.3	—30	176	3,336	3,000	.....	.....	.....
$54,000	1916	69,458	14,274	4,737	6,699	6,426	21.6	37.8	22.5	38.6	2,495	184	3,267	3,000	37.2	38.8	.....
Pres. J. B. Thompson	1917	70,990	13,751	4,961	6,863	6,640	43.6	38.7	67.6	42.6	—684	224	3,107	3,000	—9.9	—10.3	.....
Sec'y. C. T. McGraw **G : A4**	1918	58,611	3,133	4,287	6,120	6,797	65.4	61.2	48.9	42.4	592	231	2,834	3,000	9.7	8.7	1.5
Totals	....	.....	.....	Fire	$32,066	$32,135	49.9	41.6	49.3	39.9	$3,467	$1,008	$15,825	$15,000	10.8	10.8	.....
Security Cincinnati, Ohio	1914	372,630	86,055	123,478	110,429	100,557	30.6	48.4	34.9	52.4	12,406	4,986	7,290	9,000	11.2	12.3	.....
1881: **$150,000**	1915	399,761	114,395	123,963	101,981	101,487	33.2	51.5	31.9	31.7	17,137	5,186	20,204	9,000	16.8	16.9	.....
$385,000	1916	440,112	150,066	124,431	104,359	104,193	32.5	50.1	37.4	49.6	13,234	5,275	31,437	9,000	12.7	12.7	.....
Pres. F. A. Rothier Sec'y. A. Benus **E+ : A2**	1917	462,820	159,124	130,546	119,617	112,670	36.3	49.7	41.4	52.2	6,595	5,585	11,463	9,000	5.5	5.9	.....
	1918	472,642	162,355	135,564	126,695	117,832	47.6	49.7	49.7	50.0	1,177	5,850	12,054	9,000	0.1	0.1	1.8
Totals	....	.....	.....	Fire	$563,081	$536,739	36.5	49.9	39.4	51.3	$50,549	$26,882	$82,448	$45,000	8.9	9.4	.....

Security Fire Davenport, Ia.	1914	637,858	50,602	375,813	253,683	221,338	48.9	43.8	57.0	50.0	—16,735	14,694	25,320	24,000	—6.6	—7.5	.....
1883: **$200,000** **$525,000**	1915	660,190	70,033	374,168	232,299	233,945	43.6	46.4	44.4	46.8	18,859	15,385	24,572	24,000	8.1	8.1	.....
Pres. J. W. Bollinger	1916	692,883	63,071	404,853	276,487	245,801	40.3	47.9	46.9	53.9	—4,692	16,089	21,729	24,000	—1.7	—1.9	.....
Sec'y. E. E. Soenke **E : A3**	1917	740,586	51,250	456,919	312,421	260,355	44.5	43.8	55.4	53.2	—24,436	17,918	36,615	24,000	—7.8	—9.4	.....
	1918	815,357	59,728	529,337	371,927	299,509	38.1	43.9	44.8	54.5	3,643	20,356	28,834	24,000	1.0	1.2	4.8
Totals	....	.....	.....	Fire	$1,446,817	$1,260,948	42.7	45.1	49.4	51.9	—$23,361	$84,442	$137,070	$120,000	—1.6	—1.9	.....
Security New Haven, Conn.	1914	4,145,691	766,497	2,150,547	2,089,974	2,026,253	59.2	41.2	61.7	42.2	—79,570	90,164	173,277	90,000	—3.8	—3.9	.....
1844: **$1,000,000** **$3,450,000**	1915	4,268,134	704,165	2,266,068	2,487,288	2,371,767	61.7	40.6	67.4	42.8	—247,748	97,287	276,560	80,000	—9.9	—10.4	.....
Pres. J. W. Alling	1916	4,473,755	823,656	2,361,744	2,455,106	2,359,429	55.1	42.3	56.7	44.2	—15,202	102,506	218,609	80,000	—0.6	—0.6	.....
Sec'y. Victor Roth **B+ : A 2**	1917	4,900,164	633,756	2,863,172	3,008,741	2,507,313	46.9	39.2	60.0	48.0	—205,187	115,985	105,031	80,000	—6.8	—8.2	.....
	1918	5,798,563	(a)714,680	a3,545,226	4,166,690 *$87,417*	3,572,053	43.1 *21.3*	37.6	52.9	46.6	—2,687	142,962	151,977	80,000	—0.1	—0.1	4.1
Totals	....	.....	.....	Fire Marine	$14,207,799 *$87,417*	$12,836,815	51.6 *21.3*	39.8	59.0	45.0	—$550,394	$548,904	$925,448	$410,000	—3.9	—4.3	.....
Seneca Fire Buffalo, N. Y.	1914	422,637	209,948	10,645	16,190	5,544	15.3	87.4	71.9	265.1	—14,040	.....	22,149	.....	—86.7	—253.2	.....
1914: **$200,000** **$425,000**	1915	452,439	208,505	38,631	70,198	42,212	27.8	47.0	53.3	78.9	—13,059	$1,105	19,412	$8,000	—18.6	—30.9	.....
Pres. J. J. Boland	1916	504,732	213,380	66,489	126,045	98,187	36.3	39.0	66.6	50.0	—16,341	2,673	21,217	.....	—12.9	—16.6	.....
Sec'y. J. R. Jones **D : A3**	1917	568,702	190,385	125,696	239,683	180,475	44.3	37.1	73.5	49.6	—41,774	5,349	18,779	.....	—17.4	—23.1	.....
	1918	702,135	177,724	214,334	388,751	300,112	40.9	41.6	61.2	54.7	—48,916	9,320	36,283	28	—12.6	—16.3	—9.3
Totals	....	.....	.....	Fire	$840,867	$626,530	39.6	41.2	65.1	55.9	—$134,130	$18,447	$117,840	$8,028	—15.9	—21.4	.....

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
South Carolina Columbia, S. C.	1914	$136,283	$54,056	$29,054	$34,515		74.6	46.0			—$6,755	$1,296		.....	—19.6		.....
1910: $200,000 $350,000	1915	142,586	58,106	23,651	33,674		75.7	42.4			—5,826	1,253		.....	—17.3		.....
Pres. E. G. Seibels Sec'y. J. J. Seibels	1916	168,915	45,211	68,886	116,169 *$43,993*	114,927	25.5 *94.8*	44.4	59.0	61.9	—24,015	2,053	8,570	$3,000	—15.0	—20.9	.....
E+ : A3	1917	201,870	51,989	93,581	113,944 *195,820*	285,071	35.6 *62.3*	38.2	58.0	42.5	—1,710	3,442	8,488	4,500	—0.5	—0.6	.....
	1918	429,582	126,980	85,258	121,738 *122,413*	252,475	20.7 *43.4*	40.8	35.4	39.4	63,538	4,049	12,953	1,500	26.0	25.2	19.3
Totals	....	.....	.....	Fire Marine	$420,040 *$362,226*		34.9 *59.8*	40.4			$25,232	$12,093	$30.011	$9,000	3.2		.....
Southern Home Charleston, S. C.	1914	141,033	17,372	22,081	27,189	28,143	53.8	48.3	56.1	46.7	—797	1,029	7,381	.....	—2.9	—2.8	.....
1911: $100,000 $198,000	1915	140,230	15,167	24,848	36,341 *$1,293*	34,867	62.3	43.4	77.9	46.9	—8,718	1,163	6,863	$5,538	—23.2	—25.0	.....
Pres. O. E. Johnson Sec'y. W. W. McIver	1916	183,439	15,446	59,137	103,076 *45,019*	113,806	40.6 *78.3*	24.9	71.0	32.4	—4,766	2,052	9,256	5,562	—3.2	—4.2	.....
F : A3	1917	209,456	25,297	81,383	128,846 *66,919*	173,219	44.6 *82.9*	25.5	64.9	28.8	10,795	3,120	6.977	7,357	5.5	6.2	.....
	1918	259,808	51,286	93,340	131,235	119,278	27.3	42.8	30.8	47.1	24,992	3,685	9,547	7,440	19.0	20.9	14.5
Totals	....	.....	.....	Fire Marine	$426,687 *$112,931*	$469,313	40.6 *86.0*	31.9	58.1	36.7	$21,506	$11,049	$40,024	$25,897	3.9	4.5	.....

Southern Stock Fire	1914	318,564	95,026	93,845	91,361	85,185	53.7	41.7	54.5	42.6	2,466	3,735	18,821	8,400	2.7	2.9	.....
Greensboro, N. C. 1895: $179,700	1915	423,891	102,350	88,917	83,352	88,280	56.6	40.1	56.8	37.9	4,002	3,766	11,722	8,400	4.8	4.5	.....
$300,000	1916	447,825	102,664	101,497	111,684	99,103	51.9	41.3	59.5	46.5	—6,028	3,998	14,742	8,400	—5.4	—6.1	.....
Pres. A. W. McAlister	1917	474,227	134,690	110,148	120,279	111,628	29.1	42.1	28.8	44.1	30,695	4,358	9,731	8,400	25.5	27.5	.....
Pre'y. C. A. Mebane E : A2	1918	370,706	38,890	130,746	151,280	130,681	18.1	51.0	77.5	59.1	17,229	5,028	20,086	(b) 129,682	11.4	13.2	7.4
Totals	....	.....	.....	Fire	$557,956	$514,877	38.8	44.0	43.4	47.1	$48,364	$20,885	$75,102	$163,282	8.7	9.4	.....
Southern Underwriters	1914	394,776	59,806	118,552	109,805	104,484	59.5	40.1	61.7	42.1	—4,038	4,830	19,645	12,000	—3.7	—3.8	.....
Greensboro, N. C. 1903: $200,000	1915	392,231	61,324	113,245	102,271	107,578	67.4	40.4	65.3	38.4	—5,582	4,838	19,100	12,000	—5.5	—5.2	.....
$350,000	1916	386,551	52,517	119,768	121,147	114,625	65.9	41.0	66.7	43.3	—12,122	4,818	15,315	12,000	—10.0	—10.6	.....
Pres. & Mgr. A. W. McAlister	1917	417,461	72,682	131,327	133,569	122,010	35.0	40.9	37.6	44.7	21,680	5,096	10,484	12,000	16.2	17.8	.....
Sec'y. C. A. Mebane E : A2	1918	448,591	75,890	150,042	158,164	139,438	26.1	51.4	36.2	58.3	6,909	5,870	14,578	12,000	4.4	4.9	3.6
Totals	....	.....	.....	Fire	$624,946	$588,135	48.3	43.3	52.3	46.1	$6,847	$25,452	$79,122	$60,000	1.1	1.1	.....
Springfield F. & M.	1914	10,970,404	1,990,437	5,542,966	5,880,495	5,624,364	58.6	39.8	63.1	41.5	269,321	237,931	266,105	250,000	4.6	4.8	.....
Springfield, Mass. 1851: $2,500,000	1915	11,695,374	2,580,667	5,673,330	6,113,917	5,983,553	54.0	40.5	54.8	41.4	235,173	247,545	576,069	250,000	3.8	3.9	.....
$9,900,000	1916	11,961,976	2,514,453	6,159,663	6,820,304 *$3,622*	6,337,593	52.0	41.1	57.6	44.7	—159,365	261,462	425,169	250,000	—2.3	—2.5	.....
Pres. A. W. Damon Sec'y.	1917	13,224,033	2,525,720	7,226,190	7,494,442 *172,900*	6,600,815	54.6 *8.3*	38.1	54.3	45.4	22,473	297,317	271,339	250,000	0.3	0.3	.....
E. H. Hildreth AA : A1	1918	14,742,702	3,078,360	8,056,876	8,574,234 *326,109*	8,069,657	45.5 *10.4*	39.6	48.8	45.2	484,989	338,653	320,978	250,000	5.4	6.0	8.3
Totals	....	.....	.....	Fire Marine	$34,883,392 *$502,631*	$32,615,982	50.8 *9.7*	39.7	55.2	43.8	$852,591	$1,382,908	$1,859,660	$1,250,000	2.4	2.6	.....

* For explanation see page 6.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (b) Includes Stockholders notes of $100,000 retired by dividend.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Standard Fire Hartford, Conn. 1910. **$500,000** **$1,075,000** Pres. M. L. Hewes Sec'y. H. B. Anthony **C+ : A3**	1914	$1,629,951	$211,398	$592,747	$672,835	$519,137	52.4	44.7	72.3	58.4	—$159,731	$22,661	$76,833	$45,758	—23.7	—30.8	.....
	1915	1,535,023	115,631	596,355	769,520	765,911	62.1	44.5	61.6	44.9	—52,175	26,171	37,718	60,000	—6.8	—6.8	.....
	1916	1,515,532	130,549	560,623	609,722	645,454	57.1	49.1	53.9	46.6	—3,557	25,439	60,228	60,000	—0.6	—0.5	.....
	1917	1,474,074	270,922	602,449	667,694	625,868	55.8	45.6	63.9	48.6	—78,201	26,097	—4,658	30,000	—11.7	—12.5	.....
	1918	1,550,328	326,528	618,522	723,468	707,394	47.0	45.6	48.7	46.6	29,781	27,880	23,634	.....	4.1	4.2	5.4
Totals	....	.....	.....	Fire	$3,443,239	$3,263,764	54.9	45.8	59.1	48.5	—$263,883	$128,248	$193,755	$195,758	—7.7	—8.1	.....
Standard Fire Trenton, N. J. 1868: **$200,000** **$950,000** Pres. W. C. Lawrence Sec'y. Owen Prior **C : A1**	1914	1,059,490	465,770	344,881	323,962	315,245	53.1	39.0	54.8	39.7	16,332	14,838	54,760	20,000	5.0	5.2	.....
	1915	1,113,396	509,206	356,328	334,311	322,864	51.4	42.1	51.8	43.6	14,255	15,215	49,181	20,000	4.3	4.4	.....
	1916	1,195,641	545,865	384,039	369,023	341,312	44.7	41.3	54.3	44.7	3,650	16,320	57,010	24,000	1.0	1.1	.....
	1917	1,235,581	534,403	422,687	415,762	377,114	50.7	39.4	56.9	44.6	—5,983	18,167	19,240	24,000	—1.4	—1.6	.....
	1918	1,301,517	540,942	486,562	499,907	436,033	45.0	41.0	48.1	48.4	13,348	20,076	15,619	24,000	2.7	3.1	3.5
Totals	....	.....	.....	Fire	$1,942,965	$1,792,568	48.4	40.6	53.0	44.5	$41,602	$84,616	$195,810	$112,000	2.1	2.3	.....

	1914	1,168,654	567,980	320,947	294,904 *$45,811*	301,976	47.9 *39.6*	29.5	62.2	33.5	2,725	13,714	37,178	20,000	0.8	0.9	.....	
Star Ins. Co. of America	1915	1,215,527	383,904	358,232	341,356 *20,156*	324,226	50.3 *175.3*	34.6	61.7	38.7	999	15,668	39,925	25,000	0.3	0.3	.....	
1897: **$400,000** **$1,150,000**	1916	1,284,696	425,490	386,591	374,228 *24,992*	370,861	48.6 *60.4*	39.7	52.7	42.9	21,767	16,812	43,820	24,000	5.4	5.8	.....	
Pres. H. R. Louden	1917	1,398,453	426,230	469,296	464,731 *44,362*	426,389	38.1 *57.3*	33.1	49.4	44.7	10,235	19,169	14,505	24,000	2.0	2.4	.....	
Sec'y. J. R. Kremer (b)**C+ : A1**	1918	1,577,568	511,194	542,856	581,095 *57,311*	564,845	38.2 *33.2*	35.5	46.2	40.2	81,048	22,872	33,916	30,000	12.7	14.3	9.0	
Totals	....	.....	.....	Fire Marine	$2,056,314 *$192,632*	$1,988,297	43.5 *58.7*	34.6	53.1	40.4	$116,774	$88,235	$169,344	$123,000	5.2	5.8	.....	
State Dwelling House	1914	51,755	18,049	8,389	4,348	.....	38.5	47.1	....	.....	2,404	370	.....	$2,250 (a)540	55.3	.....	.....	
Concord, N. H.	1915	55,302	22,121	7,873	4,152	.....	32.4	44.4	....	.....	.....	325	.....	2,250 (a)467	.....	.....	.....	
1885: **$25,000** **$43,000**	1916	55,231	21,135	8,523	5,465	.....	60.1	42.6	....	.....	.....	332	.....	2,250	.....	.....	.....	
Pres. A. P. Morrill Sec'y. O. Morrill **H+ : A3**	1917	50,524	16,304	8,858	5,255	.....	38.3	32.8	....	.....	.....	352	.....	2,250	.....	.....	.....	
	1918	48,434	12,796	10,195	6,858	.....	61.6	41.7	....	.....	.....	381	.....	2,250	.....	.....	.....	
Totals	....	.....	.....	Fire	$26,078	.....	48.1	41.4	....	.....	.....	$1,760	.....	$12,257	.....	.....	.....	
Sterling Fire	1914	1,598,475	310,883	338,772	401,243	354,446	52.5	52.1	66.4	59.4	—114,389	14,631	69,346	.....	—28.5	—32.3	.....	
Indianapolis, Ind. (c)	1915	1,505,539	393,289	206,089	21,509 *$21,843*	188,719	32.7 *44.4*	44.5	56.4	19.0	53,200	12,931	56,131	42,500	.....	28.2	.....	
1912: **$850,000** **$1,500,000**	1916	1,543,459	389,713	227,400	350,616 *17,743*	347,047	54.6 *35.0*	38.7	61.6	41.1	—7,331	10,593	56,288	51,000	—2.0	—2.1	.....	
Pres. E. D. Evans Sec'y. O. L. Ross **B : (c)**	1917	1,810,348	429,001	404,351	624,039 *28,929*	476,017	41.4 *14.8*	33.1	64.9	46.4	—46,344	15,799	66,037	.....	—7.0	—9.7	.....	
	1918	2,024,350	476,640	512,847	807,555 *—357*	698,702	48.3	33.3	61.9	40.5	—11,597	23,281	84,736	25,500	—1.4	—1.6	0.8	
Totals	....	.....	.....	Fire Marine	$2,204,962 *$68,158*	$2,064,931	52.5 *44.9*	38.8	62.8	43.2	—$126,461	$77,235	$332,538	$119,000	—5.5	—6.1	.....	

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Dividends to Policyholders. (b) Formerly Liverpool & London & Globe Ins. Co., New York; owned and backed by Liverpool & London & Globe Ins. Co. of Liverpool, England. (c) All business reinsured in Hartford Fire, January 1, 1905, and since under automatic continuing contract This arrangement includes a reciprocal exchange of direct and reinsurance business.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written: Losses Paid	†Ratios to Premiums Written: Expenses Paid	Ratios to all Prems. Earned: Losses Incurred	Ratios to all Prems. Earned: Expenses Incurred	Underwriting Gain or Loss: Underwriting Profit or Loss	Underwriting Gain or Loss: Estimated Interest on Reserves	Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to: Prems. Written	Ratios Und'g Profit or Loss to: Prems. Earned	Ratios Und'g Gain or loss to Stockholder's Equity
Stonewall	1914	$314,424	$125,906	$28,325	$21,372	$25,163	40.5	54.9	34.5	52.8	$3,094	$1,152	$10,257	$18,000	12.8	12.3	.....
Mobile, Ala.					*$2,851*		*2.2*										
1866: $150,000	1915	307,681	123,111	28,083	23,294	25,780	40.6	53.4	41.1	52.9	1,321	1,133	13,884	18,000	5.2	5.1	.....
$280,000					*2,245*		(c)										
Pres.	1916	303,303	117,025	28,508	24,471	25,956	41.0	52.9	50.2	53.7	—1,667	1,185	13,580	18,000	—6.3	—6.4	.....
Chas. H. Brown					*1,910*		(c)										
Sec'y. John Gaillard	1917	290,821	103,935	30,037	26,681	28,277	66.5	50.5	60.4	54.6	—4,854	1,236	6,764	15,000	—16.3	—18.7	.....
E : A3					*3,125*		*30.7*										
	1918	306,724	111,560	37,317	36,606	32,361	14.5	40.8	16.7	56.4	7,366	1,372	15,259	15,000	18.6	22.8	3.1
					3,036		(c)										
Totals	....	.....	.....	Fire	$132,424	$137,537	40.3	49.5	39.8	54.2	$5,260	$6,078	$59,744	$84,000	3.6	3.8	.....
				Marine	*$13,165*		*7.7*										
St. Paul F. & M.	1914	10,244,022	3,153,769	5,242,918	4,806,077	6,577,281	59.0	35.3	60.3	35.4	284,942	234,338	457,558	620,000	4.3	4.3	.....
St. Paul, Minn.					*1,798,905*		*53.3*										
1865: $1,000,000	1915	11,228,419	2,516,509	5,498,541	5,394,517	7,938,656	63.2	33.5	62.1	35.4	189,934	248,957	354,210	200,000	2.3	2.4	.....
$7,500,000					*2,799,762*		*44.4*										
Pres. F. R. Bigelow	1916	12,280,458	2,519,862	5,909,398	5,868,569	8,733,130	60.8	33.2	68.0	34.8	—308,366	281,030	593,641	250,000	—3.4	—3.5	.....
Sec'y. A. W. Perry					*3,232,777*		*53.6*										
AA : A1	1917	13,513,046	2,630,533	6,649,513	6,423,997	9,611,231	53.1	31.8	62.9	36.6	48,656	319,986	284,546	200,000	0.5	0.5	.....
					3,927,348		*62.0*										
	1918	14,026,944	4,304,536	6,755,017	7,374,727	10,339,596	48.3	35.2	59.8	37.6	228,486	330,056	429,508	300,000	2.2	2.2	7.4
					3,092,696		*91.1*										
Totals	....	.....	.....	Fire	$29,867,887	$43,199,894	56.2	33.7	62.7	36.1	$443,652	$1,414,367	$2,119,463	$1,570,000	1.0	1.0	.....
				Marine	*$14,851,488*		*61.9*										

Stuyvesant New York (b)	1914	1,162,323	150,962	476,707	611,782 *$39,892*	881,920	89.4 *13.8*	47.3	62.1	34.5	29,816	28,126	48,721	40,000	4.6	4.5	.....
1851: **$700,000** **$1,025,000**	1915	1,282,562	26,372	656,775	885,794 *138,188*	857,520	56.9 *37.4*	41.5	69.4	50.3	—173,233	28,580	77,364	20,000	—16.9	—20.2	.....
Pres. J. S. Frelinghuysen	1916	2,253,682	91,839	1,032,590	1,318,113 *303,314*	1,245,612	43.3 *33.1*	29.3	66.2	38.6	—31,755	45,621	93,809	31,500	—1.9	—2.5	.....
Sec'y. G. F. Hutchins	1917	1,990,292	2,295	588,367	470,757 *103,898*	1,018,878	126.4 *212.4*	49.6	83.3	27.3	—135,962	49,284	63,798	21,000	—23.6	—13.3	.....
C+ : B3	1918	2,204,880	116,647	713,293	1,267,326 *—3,030*	1,069,437	57.4	36.3	58.3	43.3	—10,370	40,908	54,789	.....	—0.8	—0.9	3.0
Totals	....	.....	.....	Fire Marine	$4,553,772 *$582,262*	$5,073,367	62.5 *81.3*	38.0	67.8	38.6	—$321,504	$192,519	$338,481	$112,500	—6.3	—6.3	.....
Superior Fire Pittsburg, Pa.	1914	1,399,673	168,915	849,178	763,914	756,797	66.1	45.5	69.0	45.4	—$110,592	$36,346	67,393	36,000	—14.5	—14.6	.....
1871: **$400,000** **$1,375,000**	1915	1,473,704	227,435	868,399	781,191	761,970	50.5	45.7	49.9	48.1	13,070	36,946	69,450	24,000	1.7	1.7	.....
Pres. A. H. Trimble	1916	1,603,098	264,679	937,027	862,604	793,975	42.6	45.9	48.4	50.3	6,647	38,804	66,596	36,000	0.8	0.8	.....
Sec'y. E. Heer **C : A3** (a)	1917	1,750,288	285,247	1,043,195	1,005,411	899,243	41.4	43.1	48.2	51.3	3,532	43,009	65,037	48,000	0.3	0.4	.....
	1918	2,083,462	330,418	1,216,048	1,213,239 *$55,945*	1,077,829	40.3 *2.8*	46.9	46.7	55.4	—22,232	49,152	75,518	52,000	—1.7	—2.1	2.0
Totals	....	.....	.....	Fire Marine	$4,626,359 *$55,945*	$4,289,814	46.9 *2.8*	45.4	51.8	50.5	—$109,575	$204,257	$343,994	$196,000	—2.3	—2.5	.....
Twin City Fire Minneapolis, Minn.	1914	906,611	131,620	248,714	229,385 H *175,583*	368,950	44.7 *75.3*	44.3	62.9	48.3	40,003	9,747	41,505	.....	9.9	10.8	.....
1913: **$500,000** **$700,000**	1915	870,955	63,756	274,084	237,423 H *308,178*	520,231	36.8 *96.9*	40.5	74.8	42.7	—93,669	11,045	35,805	10,000	—17.2	—18.0	.....
Pres. Geo. A. Mowry	1916	773,561	72,425	175,023	176,003 H *153,556*	428,620	67.2 *109.2*	46.8	66.6	34.4	—6,196	9,624	34,865	20,000	—1.9	—1.4	.....
Sec'y. W. A. Gordon	1917	787,906	129,055	116,903	497,690 H *238,358*	794,168	22.5 *51.1*	39.1	32.4	35.2	23,962	6,937	32,667	.....	3.2	3.0	.....
C : A2	1918	844,992	159,221	104,102	645,808 H *376,400*	1,035,109	55.3 *81.8*	35.7	66.1	37.2	—10,119	6,355	40,285	.....	—1.0	—1.0	—0.5
Totals	....	.....	.....	Fire Hail	$1,786,309 *$1,250,075*	$3,147,078	43.5 *81.9*	39.7	58.7	38.5	—$46,019	$43,708	$185,127	$30,000	—1.5	—1.4	.....

* For explanation see page 6.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Formerly Humboldt Fire Insurance Company. (b) Lumber Insurance Company merged with this company, March 28, 1916. (c) Marine losses, if any, included in fire figures.

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Underwriters' Fire Concord, N. H.	1914	$335,292	$100,134	$24,083	$31,523	$29,450	37.5	56.6	44.8	61.5	—$1,838	$957	$16,290	$13,800	—5.8	—6.2	.....
1887: **$200,000**	1915	360,456	122,154	26,844	32,933	31,171	33.4	57.6	36.5	62.4	299	1,089	35,732	12,800	0.9	1.0	.....
$345,000	1916	437,420	130,699	29,072	34,811	32,583	28.6	57.9	29.4	69.8	263	1,189	21,079	12,800	0.7	0.8	.....
Pres. C. Lyman Jackman	1917	537,938	134,030	31,815	41,228	38,486	25.6	59.2	31.2	54.2	5,607	1,312	21,523	12,800	13.6	14.6	.....
Sec'y. F. T. Jackman	1918	509,496	130,377	36,703	44,860	39,971	54.6	55.6	59.7	60.9	—8,287	1,482	4,835	12,800	—18.5	—20.7	—0.2
E+ : A3																	
Totals	....	.....	.....	Fire	$185,355	$171,661	36.6	57.4	40.8	61.5	—$3,956	$6,029	$99,459	$65,000	—2.1	—2.3	.....
Underwriters' Fire Rocky Mount, N.C.	1914	122,225	37,215	29,051	27,834	23,371	41.9	37.2	56.3	44.3	—204	1,121	5,252	3,605	—0.7	—0.9	.....
1906: **$51,500**	1915	128,388	42,658	28,895	26,058	26,215	43.4	36.9	40.8	36.7	5,906	1,225	4,642	3,605	22.7	22.5	.....
$138,000	1916	133,089	45,401	28,558	26,700	27,038	45.8	42.7	53.3	42.2	1,297	1,246	5,665	4,120	4.8	4.8	.....
Pres. M. R. Braswell Sec'y. W. S. Wilkinson	1917	140,000	47,447	30,458	31,021	29,120	42.3	39.1	33.1	43.6	6,784	1,252	5,282	4,120	21.9	23.3	.....
F : A3	1918	159,919	57,205	35,909	38,608	33,156	11.5	39.2	27.1	46.2	8,852	1,420	5,027	4,120	22.9	26.7	7.4
Totals	....	.....	.....	Fire	$150,221	$138,900	35.1	39.1	40.9	42.7	$22,635	$6,264	$25,868	$19,570	15.1	16.3	.....

Underwriters of Greensboro Greensboro, N. C. 1898: **$100,000** **$240,000** Pres. A. W. McAllister Sec'y. C. A. Mebane **F+ : A2**	1914	229,497	57,159	64,745	63,891	59,682	61.6	40.2	65.2	43.0	—4,897	2,578	16,033	6,000	—7.7	—8.2	.....
	1915	234,007	61,292	61,321	57,248	60,672	55.5	40.4	58.6	38.1	1,071	2,661	9,061	6,000	1.9	1.8	.....
	1916	237,311	54,326	70,561	79,511	70,271	60.4	40.9	69.8	46.3	—10,845	2,874	9,879	6,000	—13.6	—15.4	.....
	1917	261,210	75,302	78,380	88,038	80,219	36.7	40.8	34.2	44.7	16,774	3,138	10,201	6,000	19.0	20.9	.....
	1918	291,977	87,858	93,929	110,168	94,618	28.8	50.6	36.4	58.9	2,531	3,561	16,025	6,000	2.3	2.7	2.5
Totals	....	.....	.....	Fire	$398,856	$365,462	45.9	43.3	50.7	47.3	$4,634	$14,812	$61,199	$30,000	1.2	1.3	.....
Union Automobile Lincoln, Neb. 1918: **$100,000** Pres. J. W. Walt Sec'y. J. B. Sackett (a)	1918																
Union Bangor, Maine 1862: **$300,000**(b) **$500,000** Pres. A. F. Stetson Sec'y. A. W. Staples **D+ : A1**	1914	*577,596*	*139,386*	*103,350*	*195,424*	*178,923*	*53.2*	*21.3*	*61.3*	*23.4*	*27,308*	*4,951*	*11,692*	*36,000*	*13.9*	*15.2*	.....
	1915	*604,069*	*123,552*	*112,799*	*257,055*	*247,806*	*62.5*	*22.4*	*77.3*	*23.4*	*—5,087*	*6,230*	*23,203*	*36,000*	*—1.2*	*—1.2*	.....
	1916	*616,740*	*135,308*	*116,946*	*244,312*	*240,165*	*76.3*	*22.6*	*76.1*	*22.5*	*3,487*	*7,069*	*26,269*	*18,000*	*1.4*	*1.4*	.....
	1917	*604,115*	*133,878*	*100,319*	*165,265*	*181,892*	*69.7*	*26.8*	*67.2*	*22.8*	*18,020*	*6,887*	*16,550*	*36,000*	*10.9*	*9.9*	.....
	1918	*618,365*	*186,063*	*52,288*	*174,726*	*222,756*	*63.3*	*24.1*	*54.2*	*18.9*	*59,807*	*5,938*	*28,378*	*36,000*	*34.2*	*26.8*	*12.9*
Totals	....	.....	.....	Marine	*$1,036,782*	*$1,071,342*	*65.2*	*23.2*	*67.9*	*22.2*	*$105,485*	*$31,075*	*$106,092*	*$162,000*	*10.1*	*9.8*	.....

* For explanation see page 6.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) No statement filed with us. Company commenced business March 1, 1918, with $100,000 paid in capital and $25,000 paid in surplus. (b) Transacts marine business only.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Union Fire Buffalo 1874: $200,000 $370,000 Pres. O. E. Foster Sec'y. C. Lee Abell E+ : A3	1914	$364,895	$74,903	$71,889	$139,408	$128,755	50.8	37.0	58.1	41.1	$4,674	$3,210	$14,272	$12,000	3.3	3.6	.....
	1915	388,502	100,370	73,031	129,582	128,440	51.2	39.3	46.9	42.1	16,614	3,402	24,854	16,000	12.8	12.9	.....
	1916	420,235	107,499	83,523	157,810	147,319	47.5	38.5	59.3	39.0	4,328	3,738	27,201	16,000	2.7	2.9	.....
	1917	473,905	99,123	125,055	243,938	202,406	41.2	34.7	63.1	41.5	—8,136	5,550	9,560	16,000	—3.3	—4.0	.....
	1918	545,267	111,117	172,147	347,250	300,157	44.6	35.7	55.4	41.4	11,565	8,097	18,463	18,000	3.3	3.8	5.3
Totals	....	.....	.....	Fire	$1,017,988	$907,077	45.9	36.5	56.9	41.1	$29,045	$23,997	$94,350	$78,000	2.8	3.2	.....
Union Ins. Co. Indianapolis, Ind. 1919: $200,000 Pres. H. H. Woodsmall Vice-Pres. C. E. Henderson (a)	1919	279,528	63,500	.....	.....	.....	....	....	....	.....	.....	.....	.....	.....	.....	.....	.....

Union Pittsburgh, Pa.	1914	332,304	118,866	92,770	93,580	94,993	54.0	45.9	59.4	45.4	—4,596	4,092	15,086	10,000	—4.9	—4.8	.....
1871: **$100,000** **$300,000**	1915	342,223	131,846	94,490	95,512	93,792	44.5	44.3	44.6	46.1	8,410	4,202	14,570	10,000	8.8	9.0	.....
Pres. A. W. Mellon Sec'y. J. W. McLain	1916	350,340	141,874	95,108	93,923	93,305	53.2	45.6	50.8	45.8	3,199	4,183	16,829	10,000	3.4	3.4	.....
E : A3	1917	360,274	145,047	98,246	98,587	95,449	54.0	42.4	58.7	44.1	—2,651	4,270	15,824	10,000	—2.7	—2.8	.....
	1918	386,922	155,422	109,903	114,097	102,440	40.5	42.1	48.2	48.9	2,892	4,693	17,482	10,000	2.5	2.8	2.5
Totals	....	.....	.....	Fire	$495,699	$479,979	48.9	43.9	52.3	46.1	$7,254	$21,440	$79,791	$50,000	1.5	1.5	.....
United American Pittsburgh, Pa.	1914	810,927	41,470	312,592	358,106	347,267	56.8	42.0	60.0	43.2	—14,578	14,173	38,857	28,000	—4.1	—4.2	.....
1873: **$200,000** **$600,000**	1915	821,331	233,765	321,430	362,390	353,552	56.6	44.5	60.8	45.3	—21,036	14,885	39,331	26,000	—5.8	—5.9	.....
Pres. W. J. Patterson	1916	850,266	252,774	338,232	380,557	363,756	53.5	43.6	53.4	46.1	5,282	15,435	39,726	26,000	1.4	1.4	.....
Sec'y. E. P. Niebaum	1917	859,778	240,919	342,208	388,320	384,343	54.6	45.2	59.5	45.8	—22,556	16,015	36,701	26,000	—5.8	—5.9	.....
D+ : A3	1918	895,948	248,156	380,695	461,503	423,016	51.0	42.8	51.7	48.3	—3,616	16,964	38,853	28,000	—0.8	—0.8	2.2
Totals	....	.....	.....	Fire	$1,950,876	$1,871,934	54.3	43.6	56.9	45.8	—$56,504	$77,472	$193,468	$134,000	—2.9	—3.0	.....
United Firemen's Phila., Pa.	1914	1,726,595	128,095	(c)349,328	369,247	357,008	61.4	47.9	67.8	49.5	—58,092	(d)15,198	76,494	32,000	—15.7	—16.3	.....
(b)1861 : **$400,000** **$735,000**	1915	1,632,565	198,609	(c)157,115	113,154	303,391	192.0	70.2	63.9	25.1	34,065	d)11,442	75,870	32,000	30.1	11.2	.....
Pres. W. H. Clark Sec'y. M. B. Yates	1916	1,639,126	245,420	(c)197,896	218,018	172,419	42.7	44.5	56.3	56.9	14,368	(d)8,040	74,272	40,000	6.6	8.3	.....
C : A3	1917	1,675,756	205,375	(c)282,748	337,549	250,682	39.9	41.2	57.8	56.0	—32,478	(d)10,863	23,184	40,000	—9.6	—12.9	.....
	1918	1,740,789	181,734	(c)410,123	556,497	423,579	36.5	39.3	55.3	52.8	—23,722	(d)15,607	36,688	40,000	—4.3	—5.6	—1.1
Totals:	....	.....	.....	Fire	$1,594,465	$1,507,079	54.9	44.6	60.5	47.5	—$65,859	(d)$61,150	$286,508	$184,000	—4.1	—4.4	.....

* For explanation see page 6.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Company has recently commenced business under an old charter revived in 1919. (b) Control changed hands in 1910; underwriting management in 1915. (c) These reserve figures do not include amounts reclaimable on perpetual deposits. (d) These figures do not include interest on perpetual deposits.

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
United States Fire New York	1914	$1,230,908	$205,086	$538,271	$712,650	$697,195	54.1	44.7	57.6	45.7	—$23,429	$23,972	$66,367	$28,000	—3.3	—3.3	.....
1824: **$1,400,000** **$5,350,000**	1915	1,358,482	320,560	550,768	699,199 *9,363*	696,065	45.3	43.8	45.8	44.6	66,435	24,847	75,438	28,000	9.3	9.5	.....
Pres. Geo. R. Branson	1916	6,889,578	1,643,905	3,277,172	3,388,074 *263,229*	3,542,008	52.3 *37.5*	43.8	57.9	46.6	—160,283	88,098	492,674	128,000	—4.4	—4.5	.....
Sec'y. D. G. Wakeman	1917	7,525,509	1,688,366	3,736,183	3,955,986 *813,564*	4,310,339	48.0 *39.6*	51.8	54.1	45.7	3,237	162,154	160,737	140,000	0.08	0.07	.....
A : A2 : (a)	1918	8,637,649	2,026,125	4,301,739	4,757,629 *548,228*	4,740,300	42.2 *53.4*	42.1	50.5	48.6	43,956	188,154	438,770	140,031	0.8	0.9	4.3
Totals	....	.....	.....	Fire Marine	$13,513,538 *$1,634,184*	$13,985,907	47.2 *43.6*	42.4	53.6	46.8	—$70,084	$487,225	$1,233,986	$464,031	—0.4	—0.5	.....
United States Lloyds, Inc. New York	1918	*3,221,538*	*438,843*	*837,768*	*3,637,224*	*3,571,482*	*67.9*	*39.3*	*65.8*	*38.1*	*33,047*	*101,841*	*101,951*	*75,000*	*0.9*	*0.9*	.....
1872 **$400,000**																	
Pres. Herbert Appleton																	
Sec'y. F. H. Appleton																	
C : A1 (b)																	

Utah Home Fire Salt Lake City, Utah	1914	1,051,489	638,004	105,206	109,656	100,653	38.9	46.5	43.3	49.4	7,290	4,141	26,784	42,000	6.6	7.2	.....
1886: **$300,000**	1915	1,104,834	679,266	114,264	116,913	107,855	58.5	43.9	66.3	47.6	—14,962	4,581	98,223	42,000	—12.8	—13.9	.....
$1,325,000	1916	1,275,256	842,117	118,056	110,991	107,199	40.8	46.1	43.9	47.8	8,851	4,934	211,500	55,500	7.9	8.2	.....
Pres. H. J. Grant	1917	1,289,623	841,285	124,637	122,381	115,799	40.3	48.5	46.9	51.8	1,551	5,290	67,612	57,000	1.3	1.3	.....
Sec'y. Geo. J. Cannon **B : A1**	1918	1,665,147	881,386	377,499	605,230	352,367	19.7	38.6	55.5	66.3	—77,953	12,122	184,054	60,000	—12.9	—22.1	—5.0
Totals	....	.....	.....	Fire	$1,065,171	$783,873	30.5	41.9	52.6	56.9	—$75,223	$31,068	$588,173	$256,500	—7.0	—9.6	.....
Virginia F. & M. Richmond, Va.	1914	1,761,020	668,155	720,604	744,690	736,398	62.9	38.7	65.4	39.7	—41,897	31,918	67,641	30,000	—5.6	—5.7	.....
1832: **$250,000**	1915	1,852,728	766,091	737,399	769,070	752,275	58.0	39.2	55.9	39.6	34,551	32,361	93,385	30,000	4.5	4.6	.....
$1,600,000	1916	2,009,889	834,257	784,914	831,611	784,096	49.1	40.1	56.7	43.3	—966	33,959	99,132	30,000	—0.1	—0.1	.....
Pres. W. H. Palmer Sec'y. W. H. McCarthy **B : A2**	1917	2,160,503	902,332	870,785	954,701	868,831	45.9	35.2	48.6	42.7	75,987	36,979	22,089	30,000	7.9	8.7	.....
	1918	2,445,889	956,350	996,558	1,142,335	1,016,530	38.3	37.9	44.4	43.1	125,913	41,144	65,100	35,000	11.0	12.4	10.4
Totals	....	.....	.....	Fire	$4,442,407	$4,158,130	49.5	38.1	53.4	41.8	$193,588	$176,361	$347,347	$155,000	4.3	4.6	.....
Vulcan Fire SanFrancisco,Cal.	1914	982,946	391,446	74,939	103,567	92,730	44.0	80.1	52.9	88.4	—39,997	3,083	52,603	.....	—38.6	—53.9	.....
1912: **$500,000**	1915	1,013,795	411,576	84,029	114,272	105,181	51.6	67.0	55.9	74.4	—31,669	3,551	51,799	.....	—27.7	—30.1	.....
$980,000	1916	1,098,684	420,392	136,934	210,112	157,208	35.5	48.5	50.1	68.8	—35,549	4,870	56,865	.....	—16.9	—22.6	.....
Pres. J. F. Carlston Sec'y. A. Hodgkinson **C+ : A3**	1917	1,147,116	408,644	174,067	250,257	213,123	38.5	49.4	54.9	61.1	—38,204	7,162	51,456	$24,774	—15.2	—17.9	.....
	1918	1,359,233	381,517	149,942	327,430 *323,561*	541,297	37.1 *30.3*	36.0	62.0	45.1	—28,327	12,832	49,976	24,949	—4.3	—5.2	—1.6
Total	....	.....	.....	Fire Marine	$1,005,638 *$323,561*	$1,109,539	39.5 *30.3*	46.6	57.6	57.9	—$173,746	$31,498	$262,699	$49,723	—13.1	—15.6	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Under present management and control only since 1904. Peter Cooper Insurance Co. merged with this company in. September, 1911, and on October 31,1916, it absorbed the Williamsburgh City Fire Insurance Company. (b) Formerly the United States Lloyds which was changed to a stock company July 1, 1918. The company writes marine, automobile, touriste baggage and registered mail insurance.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Vulcan **New York**	1914	$327,015	$77,453	$36,052	$68,343	$31,132	26.9	31.8	53.3	58.9	$2,463	$1,117	$20,586	.....	3.6	7.9	.....
1911: **$200,000** **$350,000**	1915	356,028	68,726	69,953	113,274	79,373	44.7	34.9	70.1	51.1	—18,956	2,579	10,229	.....	—16.7	—23.9	.....
Pres. I. Kahn Sec'y.	1916	411,467	110,440	82,826	137,301	124,428	43.0	36.8	47.6	41.2	13,952	3,616	27,762	.....	10.1	11.2	.....
L. Koenigsberger **E+ : A3**	1917	507,969	121,321	74,869	114,712	122,669	51.0	38.3	50.4	35.2	17,524	3,783	5,357	$12,000	15.2	14.3	.....
	1918	546,572	131,294	49,417	72,812	98,264	58.5	43.8	45.4	40.4	13,957	3,221	8,015	12,000	19.2	14.2	5.0
Totals	....	.....	.....	Fire	$506,442	$455,866	45.3	37.1	52.3	42.3	$28,940	$14,316	$71,949	$24,000	5.7	6.3	.....
Washington **Marine** **New York**	1918	*408,710*	*118,398*	*57,709*	*147,821*	*90,111*	*17.0*	*30.4*	*27.9*	*58.2*	*12,488*	.....	*5,904*	.....	*8.4*	*13.8*	.....
1918: **$200,000** Pres. Geo. O. Jones Sec'y. Lyman B. Whittaker **E : (a)**																	

Westchester Fire New York	1914	5,897,663	1,530,383	3,327,393	3,372,637	3,320,576	63.1	40.6	68.9	42.0	—366,982	146,836	278,201	160,000	—10.9	—11.0	.....
1870: $1,000,000 $4,600,000	1915	6,202,375	1,714,772	3,478,363	3,700,126	3,549,156	54.8	41.0	56.0	43.0	—11,796	153,283	345,113	200,000	—0.3	—0.3	.....
Pres. Otto E. Schaefer	1916	6,271,291	1,392,267	3,826,802	4,236,909 *126,932*	4,015,403	58.7 *25.9*	40.2	64.0	43.5	—340,375	163,418	232,083	200,000	—7.8	—8.5	.....
Sec'y. C. B. G. Gaillard	1917	7,978,374	1,539,214	4,570,803	5,333,141 *567,131*	5,156,271	47.8 *45.9*	47.4	59.4	44.1	—198,819	191,257	49,778	200,000	—3.4	—3.8	.....
B+ : A2	1918	8,563,080	1,339,506	5,205,484	6,193,068 *586,436*	6,144,824	47.1 *67.4*	39.1	55.9	43.6	3,827	226,255	124,618	250,000	.....	.....	5.0
Totals	....	.....	.....	Fire Marine	$22,835,881 *$1,280,499*	$22,186,230	53.1 *53.8*	39.3	60.1	43.4	—$914,145	$881,049	$1,029,793	$1,010,000	—3.8	—4.1	.....
Western Alliance Chicago (b) 1919; $300,000 $650,000:	1919	850,000	300,000	173,856	283,406 *193,422*	404,832	44.6 *79.3*	36.9	64.9	43.2	—33,453	7,094	22,358	.....	—7.0	—8.3	.....
Pres. A. A. McKinley C : A2																	
Western Pittsburgh, Pa.	1914	657,607	99,980	235,077	1,491	311,549	....	....	45.4	23.7	97,898	16,917	32,078	24,000	.....	31.4	.....
1849: $300,000 $500,000	1915	692,535	104,670	264,747	284,968	255,298	40.8	48.9	45.5	54.7	—479	10,844	29,168	24,000	—0.1	—0.2	.....
Pres. W. H. Nimick	1916	728,235	114,172	282,605	288,252	270,394	44.3	48.6	48.7	53.2	—5,275	11,886	38,777	24,000	—1.8	—1.9	.....
Sec'y. John D. C. Miller D : A3	1917	702,800	71,672	291,853	294,928	285,680	51.6	50.2	55.9	52.0	—23,685	12,667	5,185	24,000	—8.0	—8.3	.....
	1918	701,032	74,092	287,359	317,336	320,229	48.4	48.0	47.7	47.9	13,491	12,893	5,680	24,000	4.2	4.2	5.3
Totals	....	.....	.....	Fire	$1,186,975	$1,443,150	60.1	49.9	48.6	45.7	$81,950	$65,207	$110,888	$120,000	6.9	5.7	.....

* For explanation see page 6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Too young to have established a record. (b) This company formed early in 1919 by merger of Merchants National Fire Ins. Co. of Chicago and Bankers and Merchants Fire Ins. Co. of Minneapolis; capital shown, after merger; assets and surplus approximated; remaining statistics are those of Merchants National.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN STOCK INSURANCE COMPANIES

Began Business; Capital Paid in; *Stockholders' Total Equity at Risk of Business; Principal Officers; Ratings.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT						
	December 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain or Loss		Total Net Gain or Loss from Investments	Dividends Paid	Ratios Und'g Profit or Loss to		Ratios Und'g Gain or loss to Stockholder's Equity
							Losses Paid	Expenses Paid	Losses Incurred	Expenses Incurred	Underwriting Profit or Loss	Estimated Interest on Reserves			Prems. Written	Prems. Earned	
Wheeling Fire	1914	$620,024	$121,153	$237,079	$246,279	$285,754	82.2	52.1	71.4	43.9	—$43,778	$11,684	$24,499	$16,000	—17.8	—15.3	.....
Wheeling, W. Va.	1915	586,688	140,213	219,324	206,306	224,061	54.4	51.8	44.3	47.5	17,036	10,307	18,025	16,000	8.2	7.6	.....
1867: **$200,000** **$465.000**	1916	606,889	165,747	219,532	215,680	215,472	49.9	48.7	47.7	48.4	9,158	9,598	32,375	16,000	4.2	4.2	.....
Pres. W, F. Stifel Sec'y. F. Riester	1917	623,570	158,925	228,235	225,913	217,209	43.6	47.4	51.9	49.5	—5,079	9,966	14,257	16,000	—2.2	—2.3	.....
D : A3	1918	624,782	151,269	246,206	251,351	233,380	53.9	47.8	54.4	51.2	—13,222	10,615	21,566	16,000	—5.3	—5.0	—0.6
Totals	....	.....	.....	Fire	$1,145,529	$1,175,876	57.3	49.5	54.9	47.9	—$35,885	$52,170	$110,722	$80,000	—3.1	—3.6	.....

Financial, Underwriting
and
Profit and Loss Exhibits
of
American Reinsurance Companies

Began Business; Capital Paid in; Principal Officers.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT					
	Dec. 31	Total Admitted Assets	Net Surplus	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain		Total Net Gain from Investments	Dividends Paid	Ratios Underwriting Profit to	
							Losses Paid	Exp's Paid	Losses Incur'd	Exp's Incur'd	Underwriting Profit or Loss (—)	Estimated Interest on Reserves			Prems. Written	Prems. Earned
American Equitable New York 1918: **$400,000** Pres. R. A. Corroon Sec'y. T. A. Duffey	1918	$1,947,828	$483,262	$720,020	$984,204 *514,905*	$779,089	9.3 *19.7*	34.5	68.1	67.4	—$277,410	$9,600	$551,682	.....	—18.6	—35.6
Eagle Fire Newark, N. J. 1913: **$250,000** Pres. E. M. Waldron Sec'y. F. W. Fort	1914	380,525	116,265	52,796	87,501	46,778	24.3	45.0	68.5	82.5	—23,850	1,516	15,994	12,000	—27.3	—51.0
	1915	467,365	123,527	120,848	158,515	90,463	25.8	37.5	50.1	68.7	—17,462	4,083	24,723	.....	—11.0	—19.3
	1916	502,119	116,669	139,782	217,298	198,364	39.8	38.7	58.1	41.3	—19,043	6,488	22,185	10,000	—8.8	—9.6
	1917	726,727	4,023	389,155	568,690	319,317	46.6	34.8	87.2	62.0	—156,700	13,081	15,304	11,250	—27.5	—49.1
	1918	811,217	185,155	282,381	329,888	359,009	67.5	38.4	81.4	36.4	—66,267	16,794	33,823	16,875	—20.1	—18.4
Totals	....	.....	.....	Fire	$1,361,892	$1,013,931	46.8	37.3	75.4	50.5	—$283,322	$41,962	$112,029	$50,125	—20.8	—27.9

Eastern Fire Concord, N. H. 1905: **$30,000** Pres. Chas. L. Jackman Sec'y. F. T. Jackman	1914	46,762	11,021	5,741	6,317	5,356	37.8	25.4	44.5	22.9	1,744	210	—1,199	2,100	27.6	32.6
	1915	54,698	18,718	5,680	6,042	5,897	37.6	29.5	38.5	35.3	1,542	228	7,948	2,000	25.5	26.1
	1916	56,674	20,765	5,809	6,045	5,917	27.2	28.5	27.7	25.7	2,756	230	1,292	2,000	45.6	46.6
	1917	58,522	22,753	5,669	5,731	5,871	29.9	30.9	29.1	30.2	2,389	230	1,599	2,000	41.7	40.7
	1918	60,430	23,734	5,596	5,688	5,761	58.7	30.5	58.0	28.8	758	225	2,343	2,000	13.3	13.1
Totals	....	.....	.....	Fire	$29,823	$28,802	38.1	28.9	39.4	28.7	$9,189	$1,123	$11,983	$10,100	30.8	31.9
First Reinsurance Hartford, Conn. 1912: **$500,000** Pres. H. H. Stryker Sec'y. S. Ludlow, Jr.	1914	1,800,009	557,589	589,696	1,265,208	1,109,054	52.4	31.9	63.6	36.8	—4,661	24,417	42,534	.....	—0.4	—0.4
	1915	1,909,167	600,291	586,451	1,094,068	1,117,048	63.0	35.5	64.7	39.4	—51,250	28,913	118,952	$25,000	—4.7	—4.6
	1916	2,237,306	432,229	836,493	1,626,515	1,376,472	50.4	33.3	63.8	35.3	9,401	35,688	91,150	25,000	0.6	0.7
	1917	2,136,903	305,779	819,421	1,277,115	1,537,801	72.9	32.9	67.1	27.5	68,910	43,507	—153,361	.....	5.4	4.5
	1918	2,479,766	304,620	1,171,297	1,602,297	1,250,420	49.4	35.6	64.2	48.5	—188,158	51,482	144,998	.....	—11.9	—15.1
Totals	....	.....	.....		$6,865,203	$6,390,795	56.7	33.9	64.8	37.0	—$165,758	$184,007	$244,273	$50,000	—2.4	—2.6
Globe National Sioux City, Iowa 1918: **$1,000,000** Pres. H. D. Brown Sec'y. Edd G. Doerfler	1918	1,453,461	414,181	35,170	55,291 *4,109*	24,230	1.7	74.2	14.1	74.2	—23,257	.....	32,508	.....	—39.1	—95.9

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF AMERICAN REINSURANCE COMPANIES

Began Business; Capital Paid in; Principal Officers.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT					
	Dec. 31	Total Admitted Assets	Net Surplus	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to all Prems. Earned		Underwriting Gain		Total Net Gain from Investments	Dividends Paid	Ratios Underwriting Profit to	
							Losses Paid	Exp's Paid	Losses Incur'd	Exp's Incur'd	Underwriting Profit or Loss(—)	Estimated Interest on Reserves			Prems. Written	Prems. Earned
International Ins. Co. New York 1909: **$200,000** Pres. Sumner Ballard Sec'y. Fritz Kortenbeutel	1914	$325,710	$54,164	.....	$1,454,192	$931,388	73.1	27.3	68.3	41.7	—$93,477	$59,690	$85,563	$620,000	—6.4	—10.0
	1915	313,649	65,636	.....	9,239	9,239	201.2	167.5	....	167.5	—1,292	2,271	12,764	.....	—14.0	—14.0
	1916	300,526	72,719	.....	.....	.....	....	....	....	.....	—4,961	1,416	12,045	.....	.....	.....
	1917	4,773,489	404,183	3,273,716	7,888,414	4,614,698	31.2	18.5	70.8	33.0	—174,484	82,702	133,615	.....	—2.2	—3.1
	1918	4,883,319	627,701	3,031,696	4,071,402	4,313,422	64.9	36.9	61.7	37.4	39,238	159,898	184,280	.....	1.0	0.9
Totals	....	.....	.....		$13,423,247	$9,868,747	46.2	25.3	66.4	35.9	—$234,976	$305,977	$428,267	$620,000	—1.7	—2.4
Old Bay State Concord, Mass. 1919: **$200,000** Pres. P. Keyes Vice-Pres. & Sec'y. C. F. Bowers (a)	1919	400,040	200,040	.....	.....	.....	....	....	....	.....	.....	.....	.....	.....	.....	.....

Piscatauqua Fire Portsmouth, N. H. 1907: **$10,000** Pres. Calvin Page Sec'y. A. F. Howard	1914	38,397	17,842	9,659	8,900	8,840	63.1	27.6	66.8	24.6	760	415	1,311	1,000	8.5	8.6
	1915	41,455	21,969	9,357	8,543	8,845	43.0	26.6	32.7	25.3	3,709	400	1,418	1,000	43.4	41.9
	1916	46,526	26,418	9,715	9,243	8,885	20.9	29.0	24.7	30.2	4,009	391	1,440	1,000	43.4	45.1
	1917	49,306	28,714	9,462	8,710	8,976	51.6	31.7	57.4	30.6	1,076	412	2,233	1,000	12.3	12.0
	1918	54,362	34,456	9,683	9,084	8,863	20.1	35.2	9.9	36.0	4,798	405	1,945	1,000	52.8	54.1
Totals	....	.....	.....	Fire	$44,480	$44,409	39.4	29.9	38.3	29.4	$14,352	$2,023	$8,347	$5,000	32.3	32.3
Preferred Risk Kansas City, Kans. 1917: **$400,000** Pres. C. W. Miller Sec'y. I. W. Jones	1918	854,286	364,847	45,031	84,930	40,508	8.9	39.6	22.4	83.2	—2,282	.....	27,950	.....	—2.7	—5.6
Rossia Insurance Co. of America Hartford, Conn. 1919: **$250,000** Pres. C. F. Sturhahn Vice-Pres. B. N. Carvalho Sec'y. Thos. B. Boss	1919	500,000	250,000	.....	.....	.....	...	.....	.....	.....	.....	.....	.....	.....	.....	.....
United States Marine, Jersey City, N. J. 1918 : **$100,000** Pres. A. J. O'Keeffe Sec'y. W. A. Brockhurst (b)	*1918*	*157,633*	*30,508*	*6,218*												

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics*

(a) Licensed to commence business February 28, 1919. Closely identified with interests connected with the Middlesex Mutual Fire Insurance Co., Concord, Mass.

(b) Commenced business November 27, 1918; writes marine reinsurance only.

Financial, Underwriting and Profit and Loss Exhibits of Foreign Fire and Marine Insurance Companies with Key Ratings

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Under-writing Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
Alliance Assur., Ltd. London, England 1824 : 1892 Chubb & Son, New York **AAA : A1**	1914	*$587,783*	*$414,988*	*$72,494*	*$215,761*	*$216,689*	*42.9*	*35.5*	*51.7*	*31.1*	*$37,563*	*$6,135*	*$26,264*	*17.4*	*17.4*
	1915	*745,272*	*464,760*	*100,355*	*355,029*	*327,167*	*37.6*	*26.2*	*59.7*	*30.7*	*31,243*	*8,514*	*38,450*	*8.8*	*9.5*
	1916	*1,099,292*	*376,406*	*157,124*	*809,423*	*752,654*	*28.2*	*24.1*	*53.4*	*27.2*	*143,141*	*15,181*	*28,178*	*17.7*	*19.0*
	1917	*1,536,492*	*614,547*	*203,382*	*1,471,633*	*1,425,375*	*39.6*	*24.2*	*56.8*	*33.9*	*131,183*	*25,303*	*28,824*	*8.9*	*9.2*
	1918	*1,529,771*	*700,354*	*211,976*	*1,071,888*	*1,064,295*	*88.7*	*33.5*	*87.3*	*27.2*	*—162,490*	*30,295*	*61,871*	*—15.1*	*—15.3*
Totals	....	.....	.....	Marine	*$3,923,734*	*$3,786,180*	*50.7*	*27.5*	*64.7*	*30.3*	*$180,640*	*$85,428*	*$183,587*	*4.6*	*4.8*
Atlas London, Eng. 1808 : 1886 Frank Lock, New York **AA : A1**	1914	2,962,092	1,094,914	1,691,757	1,779,864	1,720,324	53.1	42.2	56.0	44.0	—11,351	71,290	140,404	—0.6	—0.6
	1915	3,082,720	1,176,426	1,714,138	1,776,877	1,754,496	55.4	44.4	57.0	44.9	—34,772	73,668	120,465	—1.9	—2.0
	1916	3,270,655	1,239,137	1,821,715	1,936,126	1,828,548	49.4	41.8	52.6	44.6	55,012	76,848	132,852	2.8	3.0
	1917	3,432,152	1,070,740	2,040,704	2,266,245 *$49,379*	2,096,634	51.6 *34.1*	39.5	60.3	45.1	—114,416	85,240	19,744	—4.9	—5.4
	1918	3,957,086	1,228,279	2,419,597	2,849,981 *70,101*	2,541,189	44.8 *51.4*	39.1	51.8	44.8	81,555	98,661	81,886	2.8	3.2
Totals	....	.....	.....	Fire Marine	$10,609,093 *$119,480*	$9,941,191	50.2 *44.3*	41.1	55.4	44.7	—$23,972	$405,707	$495,351	—0.2	—0.2

Baltica Ins. Co. **Copenhagen, Denmark** 1915 : 1919 O'Keefe & Lynch, New York **C : A1** (a)	1919	$1,250,000													
British America **Toronto, Ont.** 1835 : 1874 Pres. W. B. Meikle Sec'y. E. F. Garrow **B : A2**	1914	1,842,265	722,113	958,716	1,042,325	1,103,053	71.3	44.3	69.5	41.5	—118,423	44,786	78,051	—11.4	—10.7
	1915	1,938,809	775,645	1,031,153	1,097,921 *$12,077*	1,037,560	52.1 *5.3*	45.3	52.2	48.5	—7,092	44,881	53,172	—0.6	—0.6
	1916	1,935,930	823,615	935,725	956,476 *35,439*	1,087,343	70.0 *41.9*	44.5	67.1	40.5	—81,265	44,719	89,255	—8.3	—7.6
	1917	2,190,527	771,281	1,126,722	1,347,412 *48,757*	1,205,171	41.3 *63.5*	37.3	61.3	46.2	—93,353	49,735	39,651	—6.7	—7.7
	1918	2,462,182	816,498	1,300,831	1,670,641 *53,610*	1,550,142	50.6 *100.3*	40.1	58.3	47.6	—95,829	59,327	90,211	—5.5	—6.2
Totals	....	.....	.....	Fire Marine	$6,114,775 *$149,883*	$5,983,269	56.1 *66.8*	42.3	61.5	45.1	—$395,962	$243,448	$350,340	—6.3	—6.6
British & Foreign **Liverpool, Eng.** 1862 : 1876 . L. H. Simpson, N. Y. **AA : A1**	1914	*1,210,122*	*797,167*	*177,945*	*923,683*	*911,383*	*48.5*	*30.2*	*56.7*	*30.2*	*127,358*	*13,042*	*54,637*	*13.8*	*13.9*
	1915	*1,712,553*	*1,167,586*	*193,782*	*1,273,888*	*1,258,049*	*40.7*	*20.3*	*44.1*	*21.2*	*403,005*	*17,168*	*42,512*	*31.6*	*32.0*
	1916	*2,012,481*	*1,316,902*	*223,613*	*1,708,582*	*1,678,751*	*47.3*	*24.5*	*52.1*	*26.5*	*309,086*	*22,190*	*60,868*	*18.1*	*18.4*
	1917	*2,411,368*	*1,448,554*	*207,609*	*2,335,853*	*2,351,856*	*37.6*	*22.3*	*41.7*	*30.6*	*513,305*	*26,065*	*24,661*	*21.9*	*21.8*
	1918	*2,337,941*	*1,373,844*	*207,211*	*2,005,381*	*2,005,779*	*41.3*	*38.0*	*41.5*	*33.4*	*558,208*	*29,243*	*65,396*	*27.8*	*27.8*
Totals	....	.....	.....	Marine	*$8,247,387*	*$8,205,818*	*42.2*	*27.2*	*45.8*	*28.9*	*$1,910,962*	*$107,708*	*$248,074*	*23.2*	*23.3*

(a) Admitted to United States in January, 1919. Will write direct marine business and fire reinsurance.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's Incurred	Underwriting Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
Caledonian															
Edinburgh	1914	$2,284,041	$600,240	$1,460,253	$1,423,399	$1,413,468	61.3	41.8	66.0	42.0	—$115,204	$64,473	$77,378	—8.1	—8.1
1805 : 1880															
Charles H. Post, New York	1915	2,284,738	654,277	1,442,334	1,379,420	1,397,338	56.8	43.4	53.4	42.8	49,392	64,805	858	3.6	3.5
B+ : A2	1916	2,352,283	685,759	1,466,241	1,432,749	1,408,842	50.7	43.1	52.7	43.8	52,071	64,460	50,907	3.6	3.7
	1917	2,565,786	695,415	1,606,256	1,573,792 *102,922*	1,536,699	50.6 *8.1*	40.4	56.5	44.1	—8,849	69,258	11,879	—0.5	—0.6
Totals	1918	3,000,606	879,972	1,837,625	1,655,305 *459,373*	1,883,310	49.6 *46.0*	41.9	55.5	47.3	—58,795	78,240	42,322	—2.8	—3.1
	....	.....	.....	Fire Marine	$7,464,665 *$562,295*	$7,639,657	53.6 *39.1*	42.0	56.8	44.2	—$81,385	$341,236	$183,344	—1.0	—1.0
Century	1914	680,729	449,251	195,472	313,645	291,506	72.5	36.2	81.6	38.4	—60,906	8,519	28,231	—19.4	—20.8
Edinburgh, Scotland															
1885 : 1911	1915	755,452	544,409	164,446	225,561	256,586	51.0	40.2	41.2	43.2	39,443	8,368	36,018	17.5	15.4
Henry W. Brown & Co., Phila. and New York	1916	727,974	468,850	209,137	280,641 *6,791*	242,741	34.3 *71.9*	39.9	40.9	48.1	25,768	8,463	41,158	8.9	10.6
C+ : A1	1917	757,832	454,721	226,197	305,857 *8,629*	297,427	41.3 *47.6*	42.2	57.0	40.7	6,728	10,465	8,395	2.1	2 .2
	1918	726,371	427,200	233,973	326,699 *10,020*	328,943	62.5 *7.1*	40.7	57.9	41.9	723	11,466	55,535	0.2	0.2
Totals	...	.....	.....	Fire Marine	$1,452,403 *$25,440*	$1,417,203	53.0 *38.1*	39.9	56.7	42.3	$11,756	$47,281	$169,337	0.8	0.8

Commercial Union London, Eng. 1861 : 1871 A. H. Wray, Mgr. New York **AAA : A1**	1914	9,204,053	2,183,253	6,210,216	6,124,323 *$634,999*	4,744,208	41.4 *66.8*	37.0	62.4	53.0	—787,555	231,606	361,512	—11.7	—16.6
	1915	9,868,145	2,559,367	6,248,198	6,238,345 *1,069,265*	7,269,660	53.7 *49.6*	38.2	56.4	38.4	373,819	277,307	279,862	5.1	5.1
	1916	10,885,362	2,838,368	6,490,352	6,702,726 *1,337,237*	7,797,686	60.2 *47.4*	36.0	65.8	37.6	—244,376	296,519	388,545	—3.0	—3.1
	1917	11,647,743	2,941,901	6,781,136	7,140,662 *1,320,047*	8,170,310	50.9 *52.9*	34.7	55.2	38.1	530,869	319,990	155,876	6.3	6.5
	1918	12,444,648	3,211,027	7,315,631	7,437,068 *1,834,064*	8,736,606	52.1 *39.4*	36.6	51.2	40.2	721,190	337,631	276,562	7.8	8.2
Totals	....	.....	.....	Fire Marine	$33,643,124 *$6,195,612*	$36,718,470	51.8 *48.6*	36.4	57.7	40.5	$593,947	$1,463,053	$1,462,357	1.5	1.6
Eagle Star & British Dominions London, England 1904 : 1916 Fred S. James & Co., New York **A : A2**	1916	588,058	520,726	59,789	57,407	—2,382	4.9	35.3	.....	.....	—32,344	.....	1,579	—56.3	.....
	1917	1,160,169	683,833	369,193	649,254	339,850	17.6	34.1	59.9	68.2	—95,650	10,534	4,442	—14.7	—28.1
	1918	1,506,526	618,775	723,742	1,198,600	844,051	36.2	36.2	57.1	52.3	—79,956	26,578	84,378	—6.6	—8.6
Totals	....	.....	.....	Fire	$1,905,261	$1,181,519	28.9	35.4	58.6	58.9	—$207,950	$37,112	$90,399	—10.9	—17.8
Fonciere Marine Insurance Co. Paris, France 1879 : 1907 Bertschmann & Maloy, New York **A : A1**	1914	*241,927*	*214,201*	*6,638*	*28,203*	*29,241*	*51.2*	*32.6*	*93.4*	*31.6*	*—7,402*	*842*	*18,128*	*—26.2*	*—25.3*
	1915	*243,595*	*221,582*	*9,054*	*38,907*	*36,491*	*96.9*	*33.1*	*81.0*	*35.3*	*—5,871*	*964*	*7,485*	*—15.1*	*—16.1*
	1916	*260,537*	*238,442*	*9,469*	*50,148*	*49,733*	*65.1*	*31.5*	*64.5*	*32.1*	*1,653*	*847*	*16,202*	*3.3*	*3.3*
	1917	*281,937*	*239,143*	*14,187*	*70,132*	*65,414*	*35.9*	*31.4*	*62.3*	*34.3*	*2,166*	*1,250*	*3,180*	*3.1*	*3.3*
	1918	*297,085*	*254,766*	*15,976*	*81,487*	*79,697*	*64.0*	*31.5*	*61.7*	*33.1*	*4,183*	*1,632*	*5,910*	*5.1*	*5.2*
Totals	....	.....	.....	Marine	*$268,877*	*$260,576*	*60.3*	*31.8*	*68.6*	*33.4*	*—$5,271*	*$5,535*	*$50,905*	*—1.9*	*—2.0*

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expens'. Paid	Losses Incurred	Expens'. Incurred	Underwriting Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
General Fire*	1914	$841,411	$393,724	$375,815	$448,413	$416,094	69.0	40.5	74.6	44.1	—$77,228	$16,282	$43,502	—17.2	—18.5
Paris, France 1819 : 1910	1915	915,225	438,220	404,395	465,263	436,683	47.1	41.0	50.3	43.8	24,789	17,531	23,813	5.3	5.6
Fred S. James & Co., New York	1916	1,022,634	450,107	454,071	517,706	468,030	50.7	40.3	64.4	44.9	—42,817	19,883	50,058	—8.3	—9.1
AA : A1	1917	1,220,808	508,553	545,427	709,655	618,299	50.4	38.0	65.2	44.1	—57,928	24,399	13,120	—8.2	—9.4
	1918	1,422,918	519,387	684,726	887,606	748,307	44.3	39.4	58.7	47.7	—47,821	30,880	58,654	—5.4	—6.4
Totals	....	.....	.....	Fire	$3,028,643	$2,687,413	50.9	39.6	62.3	45.2	—$201,005	$108,975	$139,147	—6.6	—7.5
Indemnity Mutual Marine	1914	*529,892*	*351,965*	*107,251*	*371,723*	*360,042*	*49.8*	*20.7*	*51.5*	*22.0*	*91,745*	*6,269*	*22,521*	*24.7*	*25.4*
London, England 1824 : 1889	1915	*645,956*	*398,908*	*107,986*	*447,412*	*446,677*	*49.8*	*22.6*	*61.2*	*22.4*	*67,061*	*7,896*	*16,176*	*14.9*	*15.0*
Appleton & Cox, New York	1916	*815,056*	*452,824*	*142,266*	*647,269*	*612,989*	*42.7*	*24.5*	*58.5*	*26.7*	*68,823*	*11,482*	*29,139*	*10.6*	*10.9*
AA : A1	1917	*1,110,459*	*609,903*	*169,785*	*911,436*	*883,917*	*56.6*	*16.6*	*63.2*	*24.9*	*97,554*	*15,070*	*4,684*	*10.7*	*11.0*
	1918	*1,229,314*	*647,950*	*187,092*	*912,239*	*894,932*	*53.0*	*39.8*	*54.0*	*41.3*	*43,550*	*17,716*	*27,751*	*4.8*	*4.9*
Totals	....	.....	.....	Marine	*$3,290,079*	*$3,198,557*	*54.5*	*22.4*	*61.2*	*25.9*	*$368,733*	*$58,433*	*$100,271*	*11.2*	*11.5*

Law Union & Rock	1914	1,320,888	875,292	392,149	372,514	428,836	76.0	42.0	66.6	35.5	—17,387	18,496	75,660	—4.7	—4.0
London, England 1806 : 1897	1915	1,347,319	877,883	411,000	464,927	446,077	53.1	41.0	56.1	43.1	11,451	17,864	51,205	2.5	2.6
Hall & Henshaw, New York	1916	1,408,514	917,464	423,953	474,492	461,538	48.9	41.5	51.8	43.0	26,179	18,710	76,621	5.5	5.7
AA : A1	1917	1,444,836	795,643	537,945	623,729	509,737	46.5	39.2	64.5	49.2	—70,435	22,158	—1,503	—11.3	—13.8
	1918	1,420,948	798,720	536,436	608,080	609,589	58.1	44.2	53.8	44.0	10,311	24,673	18,966	1.7	1.7
Totals	....	.....	.....	Fire	$2,543,742	$2,455,777	55.3	41.5	58.3	43.2	—$39,881	$101,901	$220,949	—1.5	—1.6
Liverpool & London & Globe	1914	14,773,051	4,811,588	8,453,499	7,959,081 *708,468*	8,536,700	59.7 *49.5*	37.0	62.7	37.1	—7,043	375,096	558,823	0.0	0.0
Liverpool, England 1836 : 1848	1915	14,820,208	4,847,563	8,445,646	8,130,969 *826,594*	8,965,224	59.9 *44.7*	36.3	58.0	37.1	431,915	381,847	393,739	4.8	4.8
Hugh R. Loudon, N. Y.	1916	15,827,609	5,460,915	8,593,218	8,489,248 *965,573*	9,307,222	56.4 *37.2*	35.0	57.3	36.3	588,308	387,507	507,406	6.2	6.3
H. K. Fowler, N.Y. Mgr. Ocean Marine Dept. **AAA : A1**	1917	16,153,069	4,793,979	9,098,085	9,203,784 *1,054,353*	9,753,146	52.6 *53.1*	34.3	57.8	38.4	364,133	409,642	117,825	3.5	3.7
	1918	17,083,985	4,880,795	9,781,929	10,337,621 *1,281,219*	10,934,967	48.9 *45.5*	35.6	53.6	37.5	739,057	442,747	263,148	6.3	6.7
Totals	....	.....	.....	Fire Marine	$44,120,703 *$4,836,207*	$47,497,259	55.1 *45.9*	35.6	57.7	37.3	$2,116,370	$1,996,839	$1,840,941	4.3	4.4
London Assurance Corp.	1914	3,878,611	966,428	2,292,776	2,151,393 *600,184*	2,707,443	57.4 *58.7*	39.9	65.9	40.3	—199,946	108,341	191,630	—7.3	—7.4
London, Eng. 1720 : 1872	1915	4,350,860	1,269,738	2,252,295	1,985,492 *1,001,400*	3,027,373	54.3 *50.5*	38.4	55.2	38.7	189,700	116,017	88,731	6.3	6.3
C. L. Case, N. Y. Mgr. Fire Branch	1916	4,939,098	1,579,124	2,298,077	2,070,578 *1,513,742*	3,538,539	40.8 *36.8*	36.0	49.1	37.3	462,043	123,931	199,786	12.9	13.0
Chubb & Son, N.Y. Mgr. Marine Branch	1917	5,825,371	1,811,761	2,483,285	2,284,113 *2,254,338*	4,353,242	46.2 *41.9*	33.1	51.2	40.0	339,302	137,244	40,994	7.5	7.8
AAA : A1	1918	6,052,253	2,061,252	2,792,394	2,814,385 *1,459,595*	3,964,871	39.2 *86.1*	44.8	56.6	43.8	—26,308	148,582	201,767	—0.6	—0.7
Totals	....	.....	.....	Fire Marine	$11,305,961 *$6,829,259*	$17,591,468	47.0 *52.9*	38.3	54.9	40.1	$764,791	$634,115	$722,908	4.2	4.3

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Underwriting Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
London & Lancashire Fire	1914	$4,864,380	$1,784,991	$2,791,006	$2,466,377	$2,661,120	52.9	39.6	53.9	39.3	$174,392	$119,716	$172,961	6.6	6.5
					$186,580		*44.7*								
London, England	1915	4,904,655	1,899,920	2,753,027	2,399,885	2,669,876	54.9	41.1	51.6	40.4	208,364	119,022	149,542	7.9	7.8
1861 : 1879					*232,012*		*47.1*								
A. G. McIlwaine, Jr., Hartford	1916	5,386,826	2,227,927	2,847,530	2,554,233	2,824,700	49.4	39.9	51.9	41.5	174,183	120,468	216,853	6.0	6.2
					564,970		*41.0*								
AAA : A1	1917	5,842,474	2,428,284	3,011,152	2,557,553	2,967,824	42.7	39.2	47.9	41.5	312,591	128,407	84,244	10.0	10.5
					573,894		*40.5*								
	1918	6,445,711	2,823,404	3,274,218	3,006,624	3,293,474	39.8	41.2	40.6	45.8	400,906	136,751	193,745	11.3	12.2
					549,916		*44.8*								
Totals	....	.....	.....	Fire	$12,984,672	$14,416,994	47.5	40.2	48.8	41.9	$1,270,436	$624,364	$817,345	8.5	8.8
				Marine	*$1,907,372*		*43.1*								
London & Lancashire Life & Gen. Assur. Assoc., Ltd.	1914	552,064	529,741	20,698	25,037	4,339	.....	30.0	26.0	169.0	—4,122	.....	4,825	—16.5	—92.7
London, Eng.	1915	597,290	541,602	45,162	69,250	44,786	6.9	34.1	27.3	54.7	7,757	$1,510	16,623	11.0	17.1
1862 : 1914															
E. E. Hall & Co., New York	1916	664,811	575,728	65,981	86,991	66,172	24.1	34.4	49.9	46.0	2,729	2,805	30,562	3.1	4.1
C+ : A2	1917	689,045	598,632	77,659	106,920	95,243	68.1	34.7	57.3	41.1	1,303	3,450	21,601	1.2	1.3
	1918	768,844	624,659	103,875	174,358	148,142	32.0	34.7	45.0	54.1	353	4,102	35,673	0.2	0.2
Totals	....	.....	.....	Fire	$462,556	$358,682	33.4	34.3	46.7	50.6	$8,020	$11,867	$109,284	1.7	2.2

Marine, London, England 1836 : 1884 Chubb & Son, N. Y. AA : A1	1914	*1,311,482*	*626,311*	*181,740*	*956,141*	*961,929*	*51.2*	*27.9*	*70.7*	*29.0*	*2,946*	*21,238*	*43,370*	*0.3*	*0.3*
	1915	*1,690,271*	*848,845*	*218,276*	*1,306,999*	*1,270,463*	*47.7*	*28.9*	*57.7*	*29.3*	*150,502*	*28,172*	*24,916*	*11.4*	*11.8*
	1916	*2,301,989*	*1,027,805*	*341,417*	*2,012,269*	*1,889,128*	*35.2*	*25.2*	*55.6*	*29.6*	*260,847*	*39,013*	*71,474*	*12.9*	*13.8*
	1917	*3,141,885*	*1,324,462*	*342,637*	*2,954,579*	*2,953,358*	*38.1*	*26.7*	*46.2*	*36.8*	*478,128*	*51,513*	*53,605*	*16.2*	*16.2*
	1918	*2,817,830*	*1,336,638*	*402,367*	*2,076,126*	*2,016,396*	*75.1*	*52.6*	*70.6*	*40.2*	*—283,454*	*55,294*	*113,635*	*—13.6*	*—14.0*
Totals	....	.....	.....	Marine	*$9,306,114*	*$9,091,274*	*48.4*	*32.6*	*57.7*	*34.2*	*$608,969*	*$195,230*	*$307,000*	*6.5*	*6.7*
Maritime Liverpool, Eng. (m)1864 : 1908 W. L. H. Simpson, New York A+ : A1	1914	*310,026*	*255,285*	*33,966*	*60,069*	*66,217*	*52.8*	*29.9*	*57.4*	*30.1*	*8,203*	*1,969*	*15,902*	*13.7*	*12.5*
	1915	*299,869*	*251,997*	*29,363*	*107,178*	*111,281*	*104.5*	*13.8*	*96.9*	*13.4*	*—11,482*	*1,832*	*14,224*	*—10.7*	*—10.3*
	1916	*385,563*	*256,278*	*52,352*	*172,565*	*149,576*	*32.5*	*11.6*	*74.9*	*15.1*	*14,515*	*3,269*	*17,731*	*8.4*	*9.7*
	1917	*444,894*	*335,019*	*50,412*	*138,544*	*140,983*	*27.5*	*17.1*	.....	*32.3*	*98,733*	*4,020*	*2,663*	*71.2*	*70.0*
	1918	*519,616*	*397,664*	*47,091*	*242,939*	*246,261*	*47.5*	*16.7*	*55.0*	*14.5*	*73,546*	*3,523*	*14,212*	*30.3*	*29.8*
Totals	....	.....	.....	Marine	*$721,295*	*$714,318*	*49.0*	*16.2*	*54.5*	*19.4*	*$83,515*	*$14,613*	*$64,732*	*11.6*	*11.7*
Nationale Fire Paris, France 1820† : 1904 Starkweather & Shepley, Inc., Providence, R. I. A : A2	1914	715,185	427,179	216,291	275,722	319,205	65.1	40.7	59.4	35.5	16,258	9,618	35,487	5.9	5.1
	1915	753,351	466,730	225,816	272,363	262,839	58.3	38.7	56.4	39.5	10,674	10,250	23,375	3.9	4.1
	1916	868,759	513,246	277,151	356,312	304,976	46.2	36.2	55.2	46.0	—3,815	11,377	52,878	—1.1	—1.2
	1917	1,002,150	508,617	365,248	498,299	410,203	47.1	31.5	61.3	42.3	—15,119	14,835	1,516	—1.1	—1.4
	1918	1,127,033	525,705	452,264	625,138	538,121	46.9	34.8	58.9	44.2	—17,271	19,202	21,888	—2.7	—3.2
Totals	....	.....	.....	Fire	$2,027,834	$1,835,344	50.9	35.6	58.6	41.9	—$9,273	$65,282	$135,144	—0.4	—0.5

(m) Transacts only marine business in United States.
† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Underwriting Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
National Copenhagen, Den. 1905 : 1917 Sumner Ballard, N. Y. Fire Branch W. D. Despard, N. Y. Marine Branch **C : A2**	1917	$1,277,399	$660,334	$490,163	$565,973 *$174,328*	$247,137	7.6 *2.2*	27.5	58.8	93.5	—$150,039	.....	$29,833	—20.2	—68.7
	1918	2,796,579	1,108,896	1,282,902	2,060,217 *898,982*	2,172,825	34.6 *26.5*	28.7	54.2	41.3	111,073	43,916	57,889	3.7	5.1
Totals	....	.....	.....	Fire Marine	$2,626,190 *$1,073,310*	$2,419,962	28.8 *22.6*	28.5	54.7	46.6	—$38,966	$43,916	$87,722	—1.0	—1.6
Netherlands Fire & Life The Hague, Holland 1845 : 1897 : 1913 Harold W. Letton, Chicago, Ill. **B : A2**	1914	958,285	557,252	354,500	424,187	244,891	33.1	39.5	67.6	69.7	—99,234	11,613	43,528	—23.4	—40.5
	1915	1,004,597	555,161	406,639	401,377	349,238	48.8	47.3	56.3	54.3	—37,037	16,679	35,946	—9.2	—10.6
	1916	1,127,135	577,076	486,437	475,308	395,510	40.7	46.3	53.3	56.1	—36,924	19,628	57,985	—7.7	—9.3
	1917	1,225,421	578,956	536,683	555,227	504,981	42.9	40.4	51.6	49.5	—4,523	23,022	14,078	—0.8	—0.9
	1918	1,336,314	602,734	625,927	677,895	588,652	49.0	38.1	58.1	41.9	—12,399	26,422	36,570	—1.8	—2.1
Totals	....	.....	.....	Fire	$2,533,994	$2,083,272	43.6	41.9	56.4	51.8	—$190,117	$97,364	$188,107	—7.5	—9.1

New Zealand Auckland, N. Z. 1859 : 1875	1914	838,479	430,149	341,987	478,941	547,365	48.4	39.4	44.2	35.7	108,850	15,750	29,880	22.7	19.1
W. M. Speyer,	1915	841,299	415,701	349,480	494,199	486,877	51.0	40.1	52.7	41.9	23,391	15,075	34,429	4.7	4.8
San Francisco, Cal. **AA : A1**	1916	840,396	397,384	359,006	388,813 *7,429*	384,350	26.7 *10.3*	42.3	22.7	46.7	120,895	15,313	31,536	30.5	31.4
	1917	943,663	498,995	377,676	445,622 *18,537*	443,447	32.9 *17.7*	38.1	35.6	41.8	100,606	15,689	10,435	21.7	22.7
	1918	1,295,716	809,361	394,601	483,567 *23,858*	489,672	25.2 *46.6*	47.0	28.2	50.3	102,759	16,656	48,401	20.2	21.0
Totals	....	.....	.....	Fire Marine	$2,291,142 *49,824*	$2,351,711	37.4 *10.4*	41.4	37.5	43.0	$456,501	$78,483	$154,681	19.5	19.4
Norske Lloyd Ins. Co., Ltd.	1916	1,986,560	770,765	495,952	497,722 *1,362,820*	1,364,590	14.1 *26.3*	22.2	80.4	34.0	—201,945	.....	44,296	—10.8	—14.8
Christiania, Norway 1905 : 1916	1917	4,537,143	898,149	1,837,144	2,141,929 *5,110,482*	5,911,219	34.5 *42.8*	23.2	67.4	29.8	88,093	93,428	69,709	1.2	1.5
International Fire & Marine Agency Corp., N.Y. **B+ : A2**	1918	5,664,776	783,968	2,616,987	3,268,473 *3,609,096*	6,097,726	49.5 *73.1*	28.7	77.7	32.1	—568,544	165,398	178,033	—8.2	—9.3
Totals	....	.....	.....	Fire Marine	$5,908,124 *$10,082,398*	$13,373,535	41.1 *51.5*	25.4	73.4	31.3	—$682,396	$258,826	$292,038	—4.3	—5.1
North British & Mercantile	1914	8,921,608	3,624,504	4,665,730	4,888,315	5,034,473	62.7	42.4	61.6	41.1	—133,316	208,592	428,342	—2.7	—2.6
London, England 1809 : 1866	1915	9,067,007	3,931,875	4,583,619	4,773,848	4,856,096	49.5	43.1	46.4	42.9	511,252	202,520	289,976	10.7	10.5
C. F. Shallcross, N. Y. AAA : A1	1916	9,482,919	3,576,757	4,899,406	4,837,532 *250,342*	4,772,212	52.3 *24.6*	40.5	63.7	43.3	—333,614	212,984	426,848	—6.1	—7.0
	1917	10,085,447	3,337,243	5,605,019	5,757,319 *643,223*	5,695,097	49.5 *45.9*	35.7	56.6	40.7	101,606	244,805	3,067	1.6	1.8
	1918	10,373,470	3,320,295	5,810,883	6,323,622 *454,132*	6,571,906	47.7 *87.5*	40.1	52.4	42.7	323,992	265,195	1,025,460	4.8	4.9
Totals	....	.....	.....	Fire Marine	$26,580,636 *$1,347,697*	$26,929,784	52.0 *56.0*	40.1	55.9	42.1	$469,920	$1,134,096	$2,173,693	1.7	1.7

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Premiums	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Underwriting Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
rth China Ins. Co. Shanghai, China 1863 : 1912 H. K. Fowler, New York **B : A1**	1914	*$280,359*	*$254,368*	*$14,826*	*$57,887*	*$51,441*	*33.2*	*18.2*	*40.7*	*22.1*	*$19,758*	*$795*	*$18,137*	*34.1*	*38.4*
	1915	*387,244*	*333,260*	*18,697*	*123,165*	*119,294*	*25.4*	*20.2*	*45.3*	*22.1*	*38,579*	*1,490*	*10,260*	*31.3*	*32.3*
	1916	*396,269*	*320,799*	*18,366*	*136,912*	*137,242*	*65.5*	*23.7*	*80.3*	*24.8*	*—8,598*	*2,419*	*22,523*	*—6.3*	*—6.3*
	1917	*488,791*	*369,393*	*25,285*	*223,294*	*216,375*	*34.4*	*24.0*	*45.0*	*32.4*	*49,911*	*3,367*	*5,659*	*22.3*	*23.1*
	1918	*501,522*	*343,968*	*41,932*	*233,245*	*216,597*	*40.0*	*29 1*	*53.0*	*31.3*	*33,484*	*4,679*	*16,805*	*14.3*	*15.4*
Totals	....	.....	.....	Marine	*$774,503*	*$740,949*	*40.1*	*24.5*	*53.6*	*28.3*	*$133,134*	*$12,750*	*$73,382*	*17.2*	*18.0*
Northern London, Eng. 1836 : 1854 G. W. Babb, New York J. C. Corbet, Chicago **AAA : A1**	1914	5,583,801	2,278,940	2,878,370	3,050,900	2,884,162	55.3	40.0	63.2	41.9	—149,682	122,695	245,321	—4.9	—5.2
	1915	5,954,996	2,621,966	2,921,693	3,022,016	2,978,693	52.5	41.1	51.7	41.7	195,703	129,154	204,441	6.5	6.6
	1916	6,672,561	3,076,046	3,102,343	3,288,922	3,108,272	48.2	39.4	53.2	42.2	139,274	134,644	273,386	4.2	4.4
	1917	6,624,714	2,225,613	3,650,026	4,040,118 *103,462*	3,595,896	49.7 *17.8*	36.5	61.9	42.9	—203,585	154,712	45,132	—4.9	—5.6
	1918	7,132,368	2,095,288	4,129,218	4,612,290 *205,472*	4,338,570	47.6 *44.8*	36.8	51.7	42.6	211,811	180,646	111,209	4.4	4.9
Totals	....	.....	...	Fire Marine	$18,014,246 *$308,934*	$16,905,593	50.3 *35.8*	38.4	56.1	42.4	$193,521	$721,851	$879,489	1.0	1.1

Norwegian Atlas Christiania, Norway 1915 : 1918 Northern Underwriting Agency, Inc., N. Y. B : (a)	1918	998,553	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norwegian Joint (m) **Christiania, Norway** 1918 : 1919 Overseas Underwriting Agency, Inc., N. Y. (a)	1919	320,079	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norwich Union Fire Norwich, England 1797 : 1877 J. Montgomery Hare, New York AAA : A1	1914	3,127,487	1,183,086	1,684,405	1,924,814	1,892 556	58.4	40.4	63.4	41.0	—87,358	73,443	142,412	—4.5	4.6
	1915	3,125,217	1,126,287	1,764.768	1,870 173 *$38 827*	1,828 637	56.9 *3.7*	42.7	56.2	44.9	—20,016	76,603	86,769	—1.0	—1.1
	1916	3,500,061	1,383 412	1,852.374	2,005 229 *190,688*	2,107 312	52.0 *34.1*	39.8	53.2	41.8	100,966	79,788	104,649	4.6	4.8
	1917	3,831,484	1,244,821	2,108,229	2,259,618 *447,086*	2,451,850	48.7 *30.3*	37.0	56.5	42.4	6,289	89,954	16,561	0.2	0.2
	1918	4,261,173	1,203,041	2,422,807	2,635,002 *925,557*	3,245,980	47.7 *34.3*	35.9	51.2	40.9	230,956	106,528	68,611	6.7	7.4
Totals	....	.....	.....	Fire Marine	$10,694,836 *$1,602,158*	$11,526,335	52.2 *32.4*	38.6	54.9	42.0	$230,837	$426,316	$419,002	1.8	2.0

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Only recently admitted to this country. (m) Transacts only marine business in United States.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Underwriting Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
Ocean Marine	1914	*$364,040*	*$253,233*	*$38,584*	*$254,894*	*$257,535*	*63.1*	*20.5*	*72.5*	*20.4*	*$19,543*	*$3,576*	*$15,836*	*7.7*	*7.7*
London, England 1888 : 1903	1915	*496,093*	*341,488*	*42,579*	*388,455*	*384,459*	*45.8*	*17.2*	*55.1*	*18.6*	*98,516*	*4,798*	*10,663*	*25.4*	*25.6*
W. L. H. Simpson, New York	1916	*618,841*	*389,665*	*70,424*	*567,463*	*539,619*	*56.5*	*15.9*	*66.9*	*17.6*	*84,840*	*6,966*	*22,977*	*14.9*	*15.7*
A : A1	1917	*763,399*	*475,318*	*64,383*	*710,424*	*716,464*	*47.7*	*15.2*	*49.0*	*22.8*	*193,880*	*8,435*	*14,955*	*27.3*	*27.1*
	1918	*755,513*	*520,804*	*59,733*	*484,883*	*489,533*	*62.8*	*31.2*	*61.4*	*21.4*	*79,978*	*8,355*	*30,848*	*16.5*	*16.3*
Totals	....	.....	.....	Marine	*$2,406,119*	*$2,387,610*	*54.2*	*19.5*	*59.1*	*20.4*	*$476,757*	*$32,130*	*$95,279*	*19.8*	*19.9*
Palatine	1914	3,185,774	1,004,438	1,915,961	2,001,383	1,867,462	58.6	38.4	65.7	41.2	—132,554	79,662	110,759	—6.6	—7.1
London, Eng. 1886 : 1892	1915	3,143,416	984,341	1,911,430	2,035,160	2,039,691	59.6	40.3	58.4	40.4	22,990	84,902	78,655	1.1	1.1
A. H. Wray, New York **A+ : A1**	1916	3,228,551	1,000,658	1,963,866	2,063,494	2,011,058	60.9	41.0	63.3	42.1	—106,196	85,725	157,007	—5.1	—5.3
	1917	3,586,808	1,088,256	2,109,638	2,286,769	2,140,997	49.2	37.7	56.6	42.0	24,210	91,758	38,079	1.0	1.1
	1918	3,976,134	1,265,856	2,332,830	2,387,271 *193,405*	2,332,830	48.2 *38.9*	40.3	50.5	45.2	101,744	100,189	93,365	3.9	4.3
Totals	....	.....	.....	Fire Marine	$10,774,077 *$193,405*	$10,392,038	54.9 *38.9*	39.5	58.6	42.4	—$89,806	$442,236	$477,865	—0.8	—0.8

Patriotic Assur. Dublin, Ireland	1915	526,848	522,856	1,982	2,013	31	.....	.....	.....	.....	—2,749	.....	11,163	—136.5	.....
(a)1824 : 1915	1916	584,123	532,059	43,892	77,372	35,461	9.4	52.3	35.6	116.2	—18,553	$1,025	28,015	—24.0	—52.3
P. T. Kelsey, New York B : A1	1917	653,584	532,094	94,359	164,306	113,839	24.8	35.0	47.6	55.3	—4,036	3,251	4,071	—2.4	—3.5
	1918	829,513	554,805	201,930	228,190 *$160,307*	280,927	28.7 *19.9*	33.3	47.4	49.6	7,260	7,398	15,450	1.9	2.6
Totals	....	.....	.....	Fire Marine	$471,881 *$160,307*	$430,258	24.1 *19.9*	35.9	46.5	57.2	—$18,078	$11,674	$58,699	—2.8	—4.2
Phenix Paris, France	1914	629,589	338,675	216,291	275,722	299,247	65.1	40.7	64.5	37.4	—5,926	9,550	25,974	—2.1	—2.0
1819 : 1910	1915	662,751	376,130	225,816	272,363	262,839	58.3	38.9	56.5	38.7	12,563	10,252	24,127	4.6	4.9
Starkweather & Shepley, Inc., Providence, R. I. AA : A2	1916	776,349	426,956	277,151	356,312	304,977	46.2	36.3	55.6	42.8	4,869	11,377	45,957	1.4	1.6
	1917	878,609	391,011	365,248	498,299	410,203	47.1	31.5	62.2	44.8	—38,247	14,835	2,639	—7.7	—9.3
	1918	1,021,591	420,262	452,264	625,138	538,121	46.9	34.8	58.8	41.3	—1,086	19,202	26,837	—0.2	—0.2
Totals	....	.....	.....	Fire	$2,027,834	$1,815,387	50.8	35.6	59.6	41.3	—$27,827	$65,216	$125,534	—1.3	—1.5
Phoenix London, Eng.	1914	4,028,463	1,492,912	2,248,956	2,307,239 *234,934*	2,488,914	56.1 *52.2*	45.5	57.3	47.2	—157,579	96,468	183,452	—6.1	—6.3
1782 : 1879	1915	4,257,742	1,539,726	2,423,934	2,565,708 *369,280*	2,760,010	50.9 *53.0*	43.3	54.1	46.6	—23,883	102,495	109,530	—0.8	—0.8
P. Beresford, New York Mgr. Fire Department H. K. Fowler, New York	1916	4,637,648	1,807,354	2,447,545	2,584,529 *381,027*	2,941,945	48.6 *59.8*	42.9	52.1	43.2	107,252	108,165	190,004	3.6	3.6
Mgr. Marine Dept. AAA : A1	1917	4,947,449	1,798,268	2,652,767	2,959,814 *319,314*	3,074,406	43.1 *39.4*	40.8	46.0	44.7	209,138	115,865	28,049	6.4	6.8
	1918	5,359,591	2,028,608	2,853,159	3,267,089 *369,922*	3,436,619	47.0 *44.5*	39.9	49.0	42.4	291,077	124,792	129,153	8.0	8.5
Totals	....	.....	.....	Fire Marine	$13,684,379 *$1,724,977*	$14,701,894	48.8 *50.0*	42.3	51.4	44.7	$426,005	$547,785	$640,188	2.7	2.9

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.* (a) Owned by Sun Insurance Office, London.

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Under-writing Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
Reliance Marine Liverpool, Eng. 1881 : 1890 W. L. H. Simpson, New York B+ : A1	1914	*$378,989*	*$272,099*	*$35,494*	*$259,448*	*$257,134*	*59.2*	*19.6*	*70.8*	*20.4*	*$22,792*	*$3,243*	*$18,448*	*8.8*	*8.8*
	1915	*500,809*	*352,431*	*38,295*	*328,378*	*325,577*	*49.4*	*19.8*	*60.2*	*21.5*	*59,038*	*4,591*	*12,956*	*18.0*	*18.1*
	1916	*664,707*	*459,901*	*53,298*	*474,794*	*459,790*	*44.6*	*17.9*	*53.5*	*19.2*	*123,715*	*6,392*	*25,395*	*26.0*	*26.9*
	1917	*777,981*	*511,194*	*52,242*	*619,605*	*615,010*	*45.5*	*15.1*	*48.9*	*22.0*	*177,983*	*7,749*	*16,231*	*28.7*	*28.9*
	1918	*809,678*	*588,939*	*50,865*	*354,205*	*361,233*	*66.5*	*36.9*	*63.6*	*26.0*	*38,225*	*7,939*	*45,401*	*10.8*	*10.6*
Totals	....	.....	.....	Marine	*$2,036,430*	*$2,018,744*	*51.3*	*20.9*	*57.2*	*21.8*	*$421,753*	*$29,914*	*$118,431*	*20.7*	*21.8*
Royal Exchange London, England 1696 : 1891 R. D. Harvey, New York AA : A1	1914	2,956,098	1,069,740	1,600,041	1,546,821 *362,900*	1,920,454	57.4 *55.1*	41.1	59.4	40.9	—10,333	72,319	146,492	—0.5	—0.5
	1915	3,167,790	1,179,537	1,651,755	1,478,878 *528,674*	1,956,838	54.8 *49.5*	39.1	54.2	40.5	104,552	75,028	116,994	5.2	5.3
	1916	3,528,323	1,285,014	1,750,777	1,591,277 *808,131*	2,300,386	50.7 *54.6*	37.5	55.0	39.3	128,982	81,903	141,284	5.4	5.6
	1917	3,815,677	1,275,910	1,936,416	1,814,879 *964,879*	2,594,119	49.7 *59.9*	34.5	60.8	37.6	35,282	92,532	47,593	1.3	1.4
	1918	4,219,966	1,415,913	2,140,220	2,175,873 *1,043,275*	3,003,420	50.9 *55.4*	36.5	56.2	39.8	95,011	102,983	112,735	2.9	3.2
Totals	....	.....	.....	Fire Marine	$8,607,728 *$3,707,859*	$11,775,217	52.4 *51.2*	37.4	57.1	39.5	$353,494	$424,765	$565,098	2.8	3.0

Royal Liverpool, England 1845 : 1851	1914	13,291,637	3,760,562	8,326,595	7,152,062 *1,047,555*	8,207,107	56.6 *41.1*	39.4	57.3	39.3	261,016	359,594	510,086	3.2	3.2
F. W. Day, New York	1915	13,760,250	3,912,555	8,420,101	7,324,513 *1,581,895*	8,812,634	48.3 *38.3*	38.8	49.3	39.6	960,273	369,651	389,775	10.8	10.9
Geo. W. Law, Chicago, Ill.	1916	14,763,832	4,200,180	8,837,424	7,665,767 *2,248,158*	9,496,408	52.7 *36.6*	36.1	54.2	38.2	662,086	389,353	193,121	6.7	7.0
Field & Cowles, Boston, Mass.	1917	16,475,925	4,388,959	9,473,695	8,508,701 *3,065,312*	10,937,445	47.5 *37.5*	34.3	50.4	40.7	770,296	421,977	125,089	6.6	7.0
Milton Dargan, Atlanta, Ga.	1918	18,269,657	5,465,521	10,289,522	9,504,995 *2,636,210*	11,325,144	46.8 *46.2*	38.3	51.3	40.2	952,653	458,711	413,090	7.8	8.4
Rolla V. Watt, San Francisco. **AAA : A1** Totals	....	.....	.....	Fire Marine	$40,156,038 *$10,579,129*	$48,778,738	50.1 *40.0*	37.2	52.3	39.7	$3,606,324	$1,999,286	$1,631,161	7.1	7.4
Scandinavian-Amer. Assur. Corp., Ltd. Christiania, Norway 1916 : 1916	1916	*355,068*	*349,209*	*5,193*	*19,604*	*14,411*	.....	.....	*1.9*	*26.7*	*10,287*	.....	*4,096*	*52.5*	*71.4*
F. H. & C. R. Osborn, New York	1917	*1,551,065*	*867,840*	*335,060*	*1,076,568*	*746,701*	*7.8*	*21.1*	*43.5*	*44.7*	*11,260*	*11,638*	*7,671*	*1.0*	*1.5*
B : A1	1918	*3,274,426*	*1,677,410*	*587,424*	*2,703,571*	*2,451,206*	*36.8*	*26.5*	*68.7*	*28.1*	*47,453*	*41,915*	*98,816*	*1.7*	*1.9*
Totals	....	.....	.....	Marine	*$3,799,743*	*$3,212,318*	*28.3*	*24.9*	*62.5*	*31.9*	*$69,000*	*$53,553*	*$110,583*	*1.8*	*2.1*
Scottish Union & National Edinburgh, Scot. 1824 : 1880	1914	6,362,814	3,628,809	2,427,348	2,372,996	2,227,585	54.8	41.3	61.2	44.1	—123,057	102,748	259,559	—5.2	—5.5
J. H. Brewster, Hartford, Conn.	1915	6,759,837	3,883,330	2,588,176	2,479,305 *$35,375*	2,353,853	49.5 *17.1*	41.4	50.9	45.1	78,129	109,527	202,920	3.1	3.3
AA : A1	1916	6,966,173	3,800,959	2,657,291	2,584,241 *79,012*	2,594,138	52.1 *36.1*	40.1	57.7	41.1	10,984	115,930	313,059	0.4	0.4
	1917	7,526,149	3,932,503	2,988,919	3,031,360 *175,398*	2,875,130	48.9 *36.3*	37.6	55.0	45.3	7,415	127,073	128,867	0.2	0.2
	1918	7,884,295	3,928,496	3,358,002	3,356,097 *357,614*	3,344,528	43.9 *25.8*	39.9	47.9	44.3	243,633	142,490	265,827	6.5	7.3
Totals	....	.....	.....	Fire Marine	$13,823,999 *$647,299*	$13,395,234	49.4 *29.4*	39.9	54.1	44.0	$217,104	$597,768	$1,170,232	1.5	1.6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)		FINANCIAL EXHIBIT			UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Underwriting Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
Sea Liverpool, Eng. 1875 : 1876 Chubb & Son, New York **AA : A1**	1914	$1,364,616	$583,932	$204,668	$949,090	$1,140,596	46.1	30.6	61.8	25.1	$130,817	$23,768	$50,384	13.8	11.4
	1915	1,788,132	494,714	237,224	1,179,002	1,146,446	52.0	35.1	65.5	38.0	—42,571	39,380	41,554	—3.6	—3.7
	1916	1,840,672	367,951	350,224	1,916,386	1,803,386	22.7	31.2	22.2	34.3	674,364	52,366	63,054	35.2	37.4
	1917	2,680,191	735,293	396,261	2,880,183	2,834,146	46.5	28.8	56.9	35.1	203,776	61,659	39,718	7.1	7.2
	1918	2,464,275	810,135	372,028	1,967,291	1,991,524	75.5	38.3	74.0	30.9	—112,287	64,705	141,797	—5.7	—5.6
Totals	....	.....	.....	Marine	$8,891,952	$8,916,098	48.5	32.4	55.4	33.1	$854,099	$241,878	$336,507	9.6	9.6
Standard Marine,(m) **Liverpool, England** 1871 : 1888 W. J. Roberts, New York **A : A1**	1914	1,163,725	855,700	231,327	1,107,331	1,080,749	79.8	18.7	79.1	18.8	14,709	11,000	41,926	1.3	1.3
	1915	1,463,027	929,651	228,882	1,594,112	1,596,557	63.9	18.3	69.8	19.1	171,845	15,157	23,821	10.7	10.7
	1916	2,061,627	1,095,806	359,494	2,016,310	1,716,379	39.5	16.5	55.5	19.9	403,558	24,453	—33,615	20.0	23.5
	1917	2,674,977	1,757,047	323,223	1,863,438	2,069,028	49.9	15.6	46.1	17.2	766,807	30,635	36,546	41.1	37.1
	1918	2,779,482	1,908,142	328,942	1,712,243	1,706,524	75.7	21.9	67.6	19.0	232,291	31,823	117,949	13.6	13.6
Totals	....	.....	.....	Marine	$8,293,434	$8,169,237	59.4	18.1	61.6	18.7	$1,589,210	$113,068	$186,627	19.1	19.4

State	1914	654,879	471,071	154,992	168,188	141,365	33.9	37.1	45.6	45.2	10,269	6,207	35,177	6.1	7.2
Liverpool, Eng. 1891 : 1897	1915	670,781	471,519	171,022	184,402	168,372	40.3	39.6	43.5	43.7	23,338	7,191	26,016	12.6	13.9
J. H. Brewster, Hartford, Conn. **B : A1**	1916	720,233	503,256	186,578	200,977	185,421	39.3	39.9	43.7	43.3	24,160	7,845	33,098	12.0	13.0
	1917	739,649	474,845	214,640	243,829	215,767	45.4	37.7	58.8	44.2	—8,058	9,085	5,909	—3.3	—3.7
	1918	813,019	501,215	269,095	321,232	266,777	41.1	38.2	46.8	45.8	19,047	10,922	22,348	5.9	7.1
Totals	....	.....	.....	Fire	$1,118,628	$977,702	40.5	38.4	48.1	44.5	$68,756	$41,250	$122,548	6.1	7.0
Sun Insurance Office	1914	4,859,614	1,547 360	2 913 778	2,593 134	2,680 150	58.8	43.5	58.3	41.5	977	130 332	201 672	.....	.....
London, Eng. 1710 : 1882	1915	4,886 598	1,768,526	2,803,977	2,358,331	2,468,133	55.6	45.5	49.9	43.3	166,107	125,575	130,372	7.0	6.7
P. T. Kelsey, New York **AAA : A1**	1916	5,001,806	1,784,742	2,831,734	2,541,400	2,513,642	51.2	43.5	54.5	43.7	34,353	123,890	219,192	1.3	1.3
	1917	5,306,790	1,709,834	3,077,925	2,903,720	2,657,530	47.3	41.0	54.7	46.8	—38,230	132,543	43,187	—1.3	—1.4
	1918	5,862,308	1,368,874	3,811,695	3,246,024 *757,527*	3,269,780	48.4 *34.9*	40.2	60.7	49.7	—344,064	156,717	114,616	—8.6	—10.5
Totals	....	.....	.....	Fire Marine	$13,642,609 *$757,527*	$13,589,235	51.9 *34.9*	42.4	56.0	45.2	—$180,857	$669,057	$709,039	—1.2	—1.3
Svea Fire & Life	1914	1,588,371	609,649	848,633	921,911	833,454	58.9	42.0	69.3	47.1	—138,015	35,622	56,607	—15.0	—16.5
Gothenburg, Sweden 1866 : 1884	1915	1,659,218	666,731	870,628	905,706	883,710	52.6	43.1	52.7	44.1	46,138	38,379	67,767	5.1	5.2
J. M. Wennstrom, New York **A+ : A1**	1916	1,825,232	724,160	974,927	1,038,011	933,713	48.6	42.6	54.5	47.5	—13,269	40,784	78,622	—1.2	—1.4
	1917	2,218,019	904,561	1,142,299	1,303,311	1,135,939	45.1	40.6	55.4	49.9	—31,578	47,107	8,018	—2.4	—2.8
	1918	2,501,404	1,021,093	1,321,702	1,543,134	1,363,731	45.1	41.8	49.9	47.3	30,791	54,586	77,925	2.0	2.2
Totals	....	.....	.....	Fire	$5,712,073	$5,150,547	49.1	41.9	55.6	46.7	—$105,933	$216,478	$288,939	—1.8	—2.0

(m) Transacts only marine business in United States.
† Premiums written and ratios on fire business (including all other lines except marine), are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Underwriting Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
Switzerland General Zurich, Switzerland 1869 : 1872 Bertschmann & Maloy, New York **C : A1**	1914	$602,505	$423,796	$44,005	$443,228	$443,983	37.5	24.5	45.6	25.3	$129,357	$5,529	$20,010	29.1	29.1
	1915	671,291	475,648	70,403	525,655	499,257	105.9	23.5	111.4	23.8	—189,468	6,769	21,375	—36.0	—37.9
	1916	853,883	584,921	58,116	772,153	784,439	52.7	23.9	62.2	24.1	107,732	8,671	25,812	13.9	13.7
	1917	1,153,777	891,313	41,154	825,426	842,389	41.6	25.1	38.2	28.4	280,941	9,272	23,680	34.0	33.0
	1918	1 392,228	1,043,811	45,246	755,795	751,702	35.9	32.4	43.6	35.9	144,149	9,718	38,666	19.1	19.2
Totals	....	.....	.....	Marine	$3,322,257	$3,321,770	52.5	26.1	57.1	28.0	$472,711	$39,959	$129,543	14.2	14.2
Thames & Mersey Marine Liverpool, England 1860 : 1880 H. K. Fowler, New York **AA : A1**	1914	918,285	499,587	118,814	749,139	764,522	57.3	23.7	63.3	24.0	66,931	14,530	38,916	8.9	8.7
	1915	1,279,632	658,737	107,028	1,280,304	1,292,090	51.5	20.1	66.7	20.8	167,271	19,410	28,160	13.1	12.9
	1916	1,408,472	699,459	214,127	1,227,794	1,040,695	71.8	24.2	76.9	26.5	—100,638	24,996	50,680	8.2	8.9
	1917	1,549,994	880,438	223,031	1,389,201	1,380,296	45.2	30.5	40.4	32.3	382,553	25,531	26,544	27.5	27.7
	1918	1,958,708	777,623	287,870	1,178,523	1,113,684	31.8	33.4	73.5	33.6	—92,310	34,693	44,851	—7.8	—8.3
Totals	....	.....	.....	Marine	$5,824,961	$5,571,287	51.0	26.6	64.3	28.2	$423,807	$119,160	$189,151	7.3	7.6

Tokio Marine & Fire, Tokio, Japan	1914	*432,480*	*358,686*	*29,066*	*166,826*	*165,603*	*46.4*	*18.4*	*53.1*	*20.5*	*42,561*	*2,375*	*21,589*	*25.5*	*25.7*
1879 : 1911 Appleton & Cox, N. Y. Mgr. Marine Dept. Johnson & Higgins, N.Y. Mgr. Fire Dept. **AAA : A1**	1915	*574,056*	*368,932*	*76,269*	*418,491*	*371,288*	*42.3*	*24.7*	*66.9*	*30.5*	*8,249*	*5,033*	*8,200*	*2.0*	*2.2*
	1916	*952,622*	*546,735*	*117,058*	*693,161*	*652,372*	*48.4*	*31.1*	*70.1*	*33.9*	*—42,280*	*11,344*	*34,508*	*—6.1*	*—6.5*
	1917	*1,260,186*	*736,419*	*155,106*	*1,048,804*	*1,010,756*	*47.3*	*25.5*	*47.6*	*35.4*	*149,737*	*15,799*	*5,648*	*14.3*	*14.8*
	1918	3,259,003	2,249,811	645,067	865,264 *$1,109,011*	1,479,981	10.3 *72.3*	36.7	55.6	46.0	—36,136	26,818	103,172	—1.8	—2.4
Totals	....	.....	.....	Fire Marine	$865 264 *$3,436,293*	$3,680,000	10.3 *54.9*	31.2	57.0	38.2	$122,131	$61,369	$173,117	2.8	3.3
Union Assur. Soc., London, England	1914	1,459,039	869,113	523,577	591,706	438,853	34.6	42.3	54.0	57.8	—53,371	19,037	85,627	—9.0	—12.2
1714 1881 A. H. Wray, New York **A+ : A1**	1915	1,509,012	899,331	536,513	536,237	523,301	46.3	42.8	49.2	43.9	32,062	23,288	48,558	6.0	6.1
	1916	1,714,979	1,039,738	594,434	626,064	568,146	39.2	42.6	44.6	46.8	46,608	25,058	82,232	7.4	8.2
	1917	1,947,460	989,607	819,081	886,430	661,782	39.2	38.9	59.5	53.4	—83,300	31,860	15,464	—9.4	—12.5
	1918	2,257,133	1,111,925	972,176	1,109,486	910,966	38.0	39.3	49.8	48.4	16,559	40,743	55,680	1.5	1.8
Totals	....	.....	....	Fire	$3,749,923	$3,103,048	39.1	40.8	51.5	49.8	—$41,442	$139,986	$287,561	—1.1	—1.3
Union Fire Paris, France	1914	962,623	534,997	335,675	419,351	388,366	63.2	39.9	70.4	43.4	—54,211	14,595	37,999	—12.9	—13.9
1828 : 1910 Starkweather & Shepley, Inc., Providence, R. I. **AA : A2**	1915	1,000,294	565,125	349,956	411,587	397,305	56.6	39.7	56.2	41.7	8,291	15,482	17,155	2.0	2.0
	1916	1,142,463	613,691	412,312	507,374	445,019	46.2	37.1	56.9	44.9	—8,500	17,211	67,019	—1.7	—1.9
	1917	1,241,019	535,263	530,970	695,562	576,903	52.7	34.6	68.3	46.3	—84,113	21,861	6,199	—12.1	—14.6
	1918	1,423,573	598,528	620,298	862,432	773,104	45.7	37.4	52.4	44.4	24,174	26,844	37,288	2.8	3.1
Totals	....	.....	....	Fire	$2,896,306	$2,580,697	51.5	37.4	60.0	44.3	—$114,359	$95,993	$165,660	—3.9	—4.4

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	Dec. 31	FINANCIAL EXHIBIT: Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	UNDERWRITING EXHIBIT: Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written: Losses Paid	Expen's. Paid	Ratios to All Premiums Earned: Losses Incurred	Expen's. Incurred	PROFIT AND LOSS EXHIBIT: Underwriting Gain: Under-writing Profit or Loss (—)	Estimated Interest on Reserves	Total Net Gain from Investments	Ratios Underwriting Profit to: Prems. Written	Prems. Earned
Union Hispano-Americana de Seguros Havana, Cuba 1916 : 1917 W. D. Despard, N. Y. **B+** (c)	1917	*$443,251*	*$383,879*	*$35,954*	*$83,114*	*$47,160*	.....	*22.5*	*26.7*	*51.1*	*$10,430*	.....	*$13:045*	*12.5*	*22.1*
	1918	1,301,977	913,210	256,998	319,711 *566,169*	664,836	1.5 *36.9*	27.6	46.5	39.5	92,577	$8,272	35,780	10.4	13.9
Totals	....	.....	.....	Fire Marine	$319,711 *$649,283*	$711,996	1.5 *32.2*	25.3	45.2	40.3	$103,007	$8,272	$48,825	10.6	14.4
Union Ins. Society Hong Kong, China 1835 : 1917 Willcox, Peck & Hughes, New York Mgrs., Marine Dept.	1917	*402,275*	*313,379*	*39,765*	*124,755*	*84,990*	.....	*20.0*	*53.8*	*33.3*	*10,916*	.....	*2,463*	*8.7*	*12.8*
(a) Marsh & McLennan Chicago Mgrs., Fire Dept. **AA+: A1**	1918	*1,559,960*	*656,759*	*508,851*	*1,041,019*	*922,322*	*40.2*	*20.2*	*77.3*	*25.3*	*—25,872*	*19,201*	*14,650*	*—2.5*	*—2.8*
Totals	....	.....	.....	Marine	*$1,165,774*	*$1,007,312*	*35.9*	*18.1*	*75.3*	*26.0*	*—$14,956*	*$19,201*	*$17,113*	*—1.3*	*—1.5*

Union Marine, Ltd. Liverpool, Eng. 1863 : 1880 H. K. Fowler, New York **AA : A1**	1914	*889 281*	*478 128*	*190,001*	*1,059,055*	*1,062,087*	*54.4*	*29.3*	*60.4*	*29.0*	*94,777*	*14,122*	*28,772*	*8.9*	*8.9*
	1915	*910,477*	*461,040*	*210,973*	*1,226,928*	*1,205,955*	*64.7*	*31.5*	*66.5*	*32.7*	*649*	*15,981*	*29,539*	.....	.....
	1916	*1,274,376*	*467,576*	*195,843*	*1,218,602*	*1,233,732*	*41.8*	*29.8*	*72.3*	*29.8*	*—47,348*	*23,625*	*43,618*	*—3.9*	*—3.8*
	1917	*1,330,817*	*635,766*	*166,458*	*1,051,323*	*1,080,708*	*56.4*	*37.0*	*45.8*	*37.3*	*167,132*	*28,157*	*12,078*	*15.9*	*15.5*
	1918	*1,299,200*	*533,696*	*190,782*	*797,248*	*772,924*	*66.4*	*42.9*	*41.6*	*76.7*	*—154,329*	*26,391*	*34,639*	*—19.3*	*—19.9*
Totals	....	.....	.....	Marine	*$5,353,156*	*$5,355,406*	*61.1*	*33.5*	*58.8*	*38.6*	*$60,881*	*$108,276*	*$148,646*	*1.1*	*1.1*
United British London, England 1915 : 1918 C. P. Stewart & Co., New York **B : (c)**	1918	1,485,758	810,733	356,071	263,583 *719,620*	627,132	3.8 *35.8*	25.1	87.7	44.8	—$213,721	.....	$69,932	—21.7	—34.1
"L'Urbaine" Fire Ins. Co. Paris, France 1838 : 1913 Fred S. James & Co., New York **B : A2**	1914	695,360	378,506	267,533	$382,428	312,214	55.2	37.4	73.1	46.3	—61,708	10,387	32,594	—16.1	—19.7
	1915	772,137	395,302	320,148	429,120	376,504	42.9	38.0	49.3	43.9	25,006	13,216	—18,144	5.8	6.6
	1916	901,174	428,603	370,225	472,048	421,971	47.6	38.5	62.2	43.2	—23,022	16,069	38,419	—4.9	—5.4
	1917	1,482,925	825,894	474,439	684,952	580,739	48.5	37.4	69.7	45.3	—87,922	21,372	21,918	—12.8	—15.1
	1918	3,890,189	1,005,272	2,350,860	4,055,110	2,178,688	21.9	37.4	54.0	72.2	—570,246	68,388	207,557	—14.1	—26.2
Totals	....	.....	.....	Fire	$6,023,658	$3,870,116	30.6	37.6	58.3	60.1	—$717,892	$129,432	$282,344	—11.9	—18.5

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

(a) Licensed to transact fire business in New York, December 16, 1918. (c) Too young to have established a record.

Began Business, Entered U. S.; U. S. Manager; Ratings (Financial Rating Based on Home Office Statement.)	Dec. 31	FINANCIAL EXHIBIT: Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	UNDERWRITING EXHIBIT: Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written: Losses Paid	Expen's. Paid	Ratios to All Premiums Earned: Losses Incurred	Expen's. Incurred	PROFIT AND LOSS EXHIBIT: Underwriting Gain: Under-writing Profit or Loss (—)	Estimated Interest on Reserves	Total Net Gain from Invest-ments	Ratios Underwriting Profit to: Prems. Written	Prems. Earned
Western Toronto, Ont. 1851 : 1874 Pres. & Gen'l. Mgr. W. G. Meikle B+ : A2	1914	$2,543,973	$1,076,348	$1,249,970	$1,231,802	$1,620,772	70.0	39.3	67.9	37.0	—$96,930	$58,735	$110,104	—6.3	—6.0
					$311,057		*64.2*								
	1915	2,745,449	1,305,930	1,193,170	1,101,453	1,763,941	64.6	36.8	56.5	36.0	131,438	56,985	70,768	7.7	7.5
					605,689		*45.8*								
	1916	3,329,177	1,478,532	1,326,649	1,190,888	2,122,331	51.9	34.3	60.2	36.8	65,507	64,411	99,700	2.9	3.0
					1,064,922		*36.1*								
	1917	4,194,579	1,667,692	1,702,891	1,748,162	3,275,893	41.5	30.9	58.5	35.4	210,105	85,426	73,552	5.7	6.4
					1,903,973		*47.8*								
	1918	4,693,581	1,733,616	1,785,366	1,871,309	2,936,887	51.6	37.9	71.6	40.7	—402,444	105,895	164,380	—13.3	—13.7
					1,148,053		*73.1*								
Totals	....	.....	.....	Fire	$7,143,614	$11,719,824	54.3	35.2	63.1	37.3	—$92,324	$371,452	$518,504	—0.7	—0.8
				Marine	*$5,033,694*		*51.9*								
Yang-Tsze Ins. Ass'n. Shanghai, China(m) 1862 : 1907 Willcox, Peck & Hughes, New York A+ : A1	1914	*445,406*	*314,379*	*59,856*	*215,698*	*207,283*	*53.6*	*28.3*	*53.2*	*27.9*	*40,384*	*5,008*	*24,163*	*18.7*	*14.9*
	1915	*599,152*	*425,834*	*73,897*	*339,137*	*325,596*	*29.4*	*21.5*	*38.3*	*23.5*	*123,896*	*5,784*	*15,144*	*36.5*	*38.0*
	1916	*820,773*	*378,578*	*108,185*	*684,476*	*649,688*	*45.3*	*20.8*	*82.1*	*23.5*	*—36,850*	*11,720*	*28,215*	*—5.4*	*—5.7*
	1917	*1,154,272*	*592,744*	*163,698*	*1,317,697*	*1,262,184*	*53.6*	*21.6*	*58.8*	*25.1*	*202,840*	*18,633*	*21,220*	*15.4*	*16.1*
	1918	*1,160,117*	*530,489*	*158,225*	*887,815*	*893,289*	*73.4*	*28.0*	*84.2*	*24.5*	*—78,158*	*22 343*	*37 093*	*—8.8*	*—8.7*
Totals	....	.....	.....	Marine	*$3,444,823*	*$3,338,040*	*54.6*	*23.5*	*67.8*	*24.6*	*$252,112*	*$63,488*	*$125,835*	*7.3*	*7.5*

Yorkshire	1914	950,877	437,365	445,380	540,902	467,270	51.9	46.4	67.4	53.8	—98,093	18,024	27,338	—18.1	—20.9
York, Eng.															
1824 : 1910	1915	1,034,606	491,978	473,477	552,562	524,465	51.5	46.5	54.3	49.0	—19,291	20,753	29,783	—3.5	—3.7
Frank & Dubois,															
New York	1916	1,108,159	485,076	522,457	628,026	579,046	52.7	43.7	61.7	47.5	—54,662	22,924	50,752	—8.7	—9.4
AA : A2															
	1917	1,541,238	689,325	681,304	901,244 *$35,188*	777,585	40.7 *4.1*	37.0	56.4	44.8	—11,357	29,060	21,573	—1.2	—1.5
	1918	2,144,573	1,023,460	868,148	1,144,405 *127,881*	1,085,442	44.2 *23.2*	39.0	51.7	50.3	—21,487	37,981	58,104	—1.7	—1.9
Totals	....	.....	.....	Fire Marine	$3,767,139 *$163,069*	$3,433,808	46.9 *19.1*	41.3	57.0	48.9	—$204,890	$128,742	$187,550	—5.2	—5.9

(m) Transacts only marine business in United States.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

Financial, Underwriting
and
Profit and Loss Exhibits
of
Foreign Reinsurance Companies

Began Business, Entered U. S.; U. S. Manager.	Dec. 31	FINANCIAL EXHIBIT: Total Admitted Assets U.S.Branch	FINANCIAL EXHIBIT: Net Surplus Including Deposit Capital	FINANCIAL EXHIBIT: Unearned Prem'ms	UNDERWRITING EXHIBIT: Net Premiums Written	UNDERWRITING EXHIBIT: Net Premiums Earned	Ratios to Premiums Written: Losses Paid	Ratios to Premiums Written: Expen's. Paid	Ratios to All Premiums Earned: Losses Incurred	Ratios to All Premiums Earned: Expen's Incurred	PROFIT AND LOSS EXHIBIT: Underwriting Gain: Under-writing Profit or Loss (—)	PROFIT AND LOSS EXHIBIT: Underwriting Gain: Estimated Interest on Reserves	PROFIT AND LOSS EXHIBIT: Total Net Gain from Invest-ments	PROFIT AND LOSS EXHIBIT: Ratios Underwriting Profit to: Prems. Written	PROFIT AND LOSS EXHIBIT: Ratios Underwriting Profit to: Prems Earned
Abeille Paris, France 1857 : 1911 Starkweather & Shepley, Inc., Providence, R. I.	1914	$625,012	$436,651	$144,191	$183,815	$169,030	65.1	40.7	75.9	38.9	—$25,002	$5,472	$40,846	—13.5	—14.8
	1915	621,435	430,187	150,544	181,575	175,226	58.2	38.3	56.7	41.0	3,977	5,895	20,925	2.1	2.2
	1916	689,053	456,939	184,767	237,542	203,318	46.2	36.2	55.8	42.0	4,375	6,706	38,627	1.8	2.1
	1917	728,615	400,116	243,498	332,200	273,469	47.1	31.5	64.0	45.0	—24,851	8,565	—2,598	—7.5	—9.1
	1918	821,550	420,664	301,509	416,758	358,748	46.9	34.7	57.4	44.2	—5,799	10,900	20,581	—1.4	—1.6
Totals	....	.....	.....	.....	$1,351,890	$1,179,791	50.8	35.5	61.2	42.7	—$47,300	$37,538	$117,881	—3.5	—4.0
Baltica Ins. Co. Copenhagen, Denmark 1915 : 1919 O'Keefe & Lynch, New York	1919	805,681													

Christiania General **Christiania, Norway** 1847 : 1918 J. M. Wennstrom, New York	1918	2,544,474	878,717	1,468,071	2,205,568	737,497	12.0	31.9	62.3	96.2	—431,441	.....	58,960	—19.5	—58.5
Fire Reassurance **Paris, France** 1884 : 1911 B. N. Carvalho, Hartford, Conn.	1914	1,634,316	406,798	987,333	1,613,295	1,428,403	63.2	29.7	73.2	33.2	—103,822	44,436	77,048	—6.4	—7.2
	1915	1,671,112	422,306	1,045,681	1,394,897	1,336,549	70.0	31.1	70.0	32.8	—37,027	49,237	52,535	—2.6	—2.7
	1916	1,855,642	451,855	1,158,775	1,843,979	1,730,885	60.6	31.3	67.0	33.3	—5,325	52,702	87,739	—0.3	—0.3
	1917	2,357,431	581,683	1,447,292	2,425,383	2,136,866	49.6	29.7	59.7	34.3	127,626	63,016	17,215	5.2	6.0
	1918	2,596,009	741,391	1,501,373	2,542,957	2,488,876	60.7	32.1	62.9	32.8	106,310	71,763	91,399	4.2	4.3
Totals	....	.....	.....	.....	$9,820,511	$9,121,579	59.7	30.9	65.6	33.3	$87,762	$281,154	$325,936	0.9	1.0
First Russian **Petrograd, Russia** 1827 : 1907 Paul L. Rasor, New York	1914	1,518,297	496,977	868,125	1,139,068	1,102,958	62.2	32.1	65.4	33.3	13,649	38,781	97,793	1.2	1.2
	1915	1,698,250	590,051	928,669	1,223,345	1,162,801	51.8	32.1	56.2	34.3	110,427	41,384	42,647	9.0	9.5
	1916	1,855,991	610,442	1,012,477	1,410,466	1,326,658	56.5	32.0	64.1	34.0	24,964	45,761	105,427	1.8	1.9
	1917	2,223,642	532,778	1,348,300	1,945,807	1,609,983	50.3	32.0	67.0	39.2	—100,231	57,242	22,566	—5.1	—6.2
	1918	2,698,878	634,902	1,662,816	2,428,393	2,113,875	50.3	32.7	60.7	37.5	38,614	73,474	63,511	1.6	1.8
Totals	....	.....	.....	.....	$8,147,079	$7,316,275	53.2	32.3	62.7	36.1	$87,423	$256,642	$331,944	1.1	1.2

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN REINSURANCE COMPANIES

Began Business, Entered U.S.: U. S. Manager.	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Under-writing Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
Jakor Moscow, Russia 1872 : 1908 Sumner Ballard & Co., New York	1914	$2,856,353	$480,479	$2,004,553	$2,882,425	$2,473,092	60.6	33.0	73.7	37.3	—$273,695	$84,906	$132,805	—9.5	—11.0
	1915	3,315,905	642,384	2,216,255	2,803,520	2,591,817	57.4	33.6	62.9	38.9	—37,671	99,298	119,848	—1.3	—1.4
	1916	3,543,864	698,622	2,516,718	3,543,864	3,243,402	57.6	35.4	67.0	37.3	—141,871	112,644	183,702	—4.0	—4.4
	1917	4,106,116	538,920	2,836,281	4,103,686	3,784,123	60.0	35.7	70.3	38.2	—324,877	131,707	78,371	—7.9	—8.6
	1918	3,993,061	843,683	2,383,498	3,304,567	3,757,350	72.4	35.5	61.8	34.0	156,198	131,631	148,564	4.7	4.1
Totals	....	.....	.....	.....	$16,638,062	$15,849,784	61.6	34.8	66.9	37.0	—$621,916	$560,186	$663,290	—3.7	—3.9
Moscow Fire Moscow, Russia 1858 : 1900 Paul E. Rasor, New York	1914	2,077,817	631,937	1,210,268	1,624,457	1,590,678	67.4	32.7	69.6	33.0	—41,186	55,387	133,642	—2.5	—2.6
	1915	2,138,885	627,131	1,256,894	1,656,800	1,610,174	54.5	32.2	56.9	33.5	154,189	59,490	66,005	9.3	9.6
	1916	2,387,709	647,286	1,384,642	1,998,406	1,870,657	56.6	32.1	65.9	34.3	—3,159	63,270	137,640	—0.1	—0.2
	1917	2,893,187	570,930	1,880,520	2,776,449	2,280,571	49.0	30.9	64.8	39.7	—105,061	79,185	29,335	—3.6	—4.6
	1918	3,162,150	718,008	1,986,622	2,828,610	2,722,508	58.2	33.3	60.9	34.7	117,333	92,869	79,745	4.1	4.3
	....	.....	.....	.....	$10,884,722	$10,074,588	56.8	32.5	63.4	35.3	$122,116	$350,201	$446,367	1.1	1.2

Norske Lloyd Christiania, Norway	1916	1,986,560	770,765	495,952	497,722 *1,362,820*	1,364,590	14.1 *26.3*	22.2	80.4	34.0	—201,945	.....	44,296	—10.8	—14.8
1905 : 1916	1917	4,537,143	898,149	1,837,144	2,141,929 *5,110,482*	5,911,219	34.5 *42.8*	23.2	67.4	29.8	88,093	93,428	69,709	1.2	1.5
International Fire & Marine Agency Corp., New York	1918	5,664,776	783,968	2,616,987	3,268,473 *3,609,096*	6,097,726	49.5 *73.1*	28.7	77.7	32.1	—568,544	165,398	178,033	—8.2	—9.3
Totals	....	.....	.....	Fire Marine	$5,908,124 *$10,082,398*	$13,373,535	41.1 *51.5*	25.4	73.4	31.3	—$682,396	$258,826	$292,038	—4.3	—5.1
Northern Moscow, Russia	1914	1,040,955	288,682	621,666	877,011	764,704	60.6	32.7	75.4	37.4	—98,686	26,774	59,165	—11.3	—12.9
1872 : 1911	1915	1,025,504	398,522	517,686	651,418	755,398	74.0	34.7	60.1	30.7	68,497	27,293	29,474	10.5	9.0
Fester & Folsom, Inc., New York	1916	1,176,986	531,568	546,264	724,296	695,717	54.8	33.6	54.9	35.6	59,996	24,936	73,050	8.3	8.6
	1917	1,646,670	293,332	1,069,398	1,435,854	912,719	31.6	35.7	68.9	57.2	—238,812	39,175	—1,447	—16.6	—26.2
	1918	1,424,451	440,781	742,144	724,769	1,052,023	98.3	38.2	63.7	26.3	104,159	45,740	39,834	14.4	9.9
Totals	....	.....	.....	.....	$4,413,348	$4,180,561	58.4	35.0	64.9	37.4	—$104,846	$163,918	$200,076	—2.4	—2.5
Norwegian Atlas Christiania, Norway	1918	$998,553	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 : 1918															
Northern Underwriting Agency, Inc., N. Y. (a)															

(a) Only recently admitted to this country.

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

FINANCIAL, UNDERWRITING AND PROFIT AND LOSS EXHIBITS OF FOREIGN REINSURANCE COMPANIES

Began Business, Entered U. S.; U. S. Manager	FINANCIAL EXHIBIT				UNDERWRITING EXHIBIT						PROFIT AND LOSS EXHIBIT				
	Dec. 31	Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written		Ratios to All Premiums Earned		Underwriting Gain		Total Net Gain from Investments	Ratios Underwriting Profit to	
							Losses Paid	Expen's. Paid	Losses Incurred	Expen's. Incurred	Under-writing Profit or Loss (—)	Estimated Interest on Reserves		Prems. Written	Prems. Earned
Norwegian Assurance Union Christiania, Norway 1916 : 1917 R. Van Iderstine, New York	1917	$1,931,249	$914,179	$573,076	$390,403 *$1,523,334*	$1,340,661	22.5 *29.3*	24.5	71.7	36.2	—$115,438	.....	$25,628	—6.3	—8.6
	1918	3,339,504	905,257	1,272,067	1,636,714 *2,802,467*	3,749,190	28.9 *55.7*	25.1	72.7	30.4	—116,353	$67,782	107,430	—2.6	—3.1
Totals	....	.....	.....	Fire Marine	$2,027,117 *$4,325,801*	$5,089,851	27.7 *46.4*	24.9	72.4	31.9	—$231,791	$67,782	$133,058	—3.6	—4.5
Paternelle Paris, France 1843 : 1913 E. G. Snow, Jr., New York	1914	918,669	355,764	400,911	493,922	731,099	88.4	26.9	81.7	18.2	410	23,992	40,005	.....	.....
	1915	1,009,760	331,278	607,383	733,229	526,757	54.0	33.5	57.2	47.4	—24,323	24,690	—163	—3.3	—4.6
	1916	1,193,208	395,381	694,342	956,857	869,897	47.1	39.5	55.1	43.8	9,621	29,236	54,481	1.0	1.1
	1917	1,433,444	382,349	862,528	1,168,930	1,000,744	44.3	35.4	59.6	42.0	—15,101	36,495	2,070	—1.3	—1.5
	1918	1,695,395	379,767	1,079,541	1,514,881	1,297,868	48.3	37.5	58.1	45.7	—49,170	66,231	46,587	—3.2	—3.8
Totals	....	.....	.....	.....	$4,867,819	$4,426,36	52.0	35.7	61.6	40.1	—$78,563	$180,644	$142,980	—1.6	—1.7

Prudentia Re- and Co.-Ins. Co. Zurich, Switzerland 1875 : 1918 D. H. Robertson, N. Y.	1918	1,676,486	888,954	653,783	902,230	248,447	7.5	33.3	76.0	125.9	—253,360	.....	87,725	—28.1	—101.9
Rossia Petrograd, Russia 1881 : 1904 C. F. Sturhahn, Hartford, Conn.	1914	6,233,165	1,298,154	3,762,391	5,040,480 *1,119,082*	6,598,306	80.8 *59.0*	30.5	73.7	28.2	—125,630	203,002	308,012	—2.0	—1.9
	1915	7,093,956	1,655,210	3,850,244	4,814,929 *1,989,157*	6,536,233	61.9 *44.0*	30.0	62.2	31.6	405,236	206,336	226,821	5.9	6.2
	1916	7,889,713	1,593,659	4,307,732	5,867,788 *3,137,265*	8,727,565	59.4 *56.7*	28.9	67.0	29.7	285,557	233,116	325,687	3.2	3.3
	1917	9,656,113	2,281,384	5,002,640	7,469,549 *4,586,004*	11,360,645	54.3 *57.7*	28.7	61.7	31.2	810,162	270,382	118,154	6.7	7.1
	1918	11,468,405	2,803,888	6,294,202	9,084,947 *4,330,687*	12,124,071	52.2 *63.9*	30.1	62.1	33.2	576,616	316,475	335,210	4.3	4.8
Totals	....	.....	.....	Fire Marine	$32,277,693 *$15,162,195*	$45,346,820	59.9 *57.6*	29.6	64.6	31.1	$1,951,941	$1,229,311	$1,313,884	4.1	4.3
Russian Reinsurance Petrograd, Russia 1896 : 1907 Paul E. Rasor, New York	1914	1,602,187	531,818	897,858	1,245,400	1,145,719	63.4	32.6	70.7	35.0	—66,074	39,547	102,376	—5.3	—5.8
	1915	1,833,341	626,965	1,003,851	1,386,420	1,280,427	51.2	31.8	57.1	35.0	99,617	44,514	44,639	7.1	7.8
	1916	2,109,474	711,856	1,109,184	1,622,361	1,517,028	56.8	32.0	66.5	34.1	—10,695	50,936	115,459	—0.6	—0.7
	1917	2,428,427	637,291	1,449,754	2,146,203	1,805,634	53.3	32.0	65.6	38.7	—77,949	62,441	27,243	—3.6	—4.3
	1918	2,456,950	784,831	1,357,193	1,873,204	1,965,765	65.7	33.4	61.2	31.8	135,637	67,693	60,220	7.2	6.9
Totals	....	.....	.....	.....	$8,273,588	$7,714,573	65.7	32.4	64.0	34.9	$80,536	$265,131	$349,937	1.0	1.0

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

Began Business, Entered U. S.; U. S. Manager	Dec. 31	FINANCIAL EXHIBIT: Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	UNDERWRITING EXHIBIT: Net Premiums Written (†)	Net Premiums Earned	†Ratios to Premiums Written: Losses Paid	Expen's. Paid	Ratios to All Premiums Earned: Losses Incurred	Expen's. Incurred	PROFIT AND LOSS EXHIBIT: Underwriting Gain: Underwriting Profit or Loss (—)	Estimated Interest on Reserves	Total Net Gain from Investments	Ratios Underwriting Profit to: Prems. Written	Prems. Earned
Salamandra Petrograd, Russia 1846 : 1899 Meinel & Wemple, Inc., New York	1914	$2,889,032	$501,902	$2,004,553	$2,886,492	$2,482,088	58.8	34.4	72.6	40.1	—$315,373	$83,949	$139,190	—10.9	—12.7
	1915	3,344,254	737,611	2,202,862	2,867,384	2,669,075	56.9	34.1	61.7	36.9	37,822	98,506	138,227	1.3	1.4
	1916	3,761,752	694,573	2,516,718	3,503,135	3,189,279	57.4	34.6	67.7	37.8	—178,252	112,086	152,436	—5.1	—5.6
	1917	4,078,104	466,486	2,836,281	4,103,747	3,784,183	60.3	34.1	70.6	37.8	—317,284	131,707	101,332	—7.7	—8.4
	1918	4,179, 41	966,656	2,462,774	3,503,987	3,877,494	68.6	32.9	60.7	30.5	342,710	133,509	157,643	9.8	8.8
Totals	....	....	.....	.....	$16,864,745	$16,002,119	60.6	34.0	66.4	36.2	—$430,377	$559,757	$688,828	—2.5	—2.7
Second Russian Petrograd, Russia 1835 : 1913 Meinel & Wemple, N. Y. Mgrs. Fire Department J. M. Grant, N. Y. Mgr. Marine Department	1914	1,208,605	293,492	801,821	1,153,841	990,732	52.3	31.1	72.2	36.1	—82,650	31,077	66,059	—7.2	—8.3
	1915	1,326,600	422,980	768,613	1,053,378	1,086,586	61.8	32.1	61.5	31.6	76,075	36,253	53,314	7.2	7.0
	1916	1,769,890	649,307	919,513	1,331,378 *8,686*	1,189,163	55.3 *172.7*	35.3	68.8	39.9	—102,008	40,257	66,445	—7.6	—8.6
	1917	2,418,333	682,395	1,181,654	1,492,158 *1,082,964*	2,312,981	60.2 *22.1*	29.8	60.5	37.2	20,039	55,051	36,548	0.8	0.9
	1918	2,876,392	980,465	1,280,797	1,443,363 *1,618,096*	2,962,315	58.8 *41.1*	32.5	54.5	33.9	351,716	68,523	86,354	11.5	11.8
Totals	....	.....	.....	Fire Marine	$6,474,118 *$2,709,746*	$8,541,777	57.6 *35.7*	31.9	61.0	35.6	$263,172	$231,161	$308,720	2.9	3.1

Skandia Stockholm, Sweden 1855 : 1900 William MacKintosh, New York	1914	1,413,511	508,246	730,623	767,928	973,980	81.2	33.9	62.6	25.9	111,239	40,009	70,789	14.5	11.4
	1915	1,435,503	548,346	691,906	791,181	829,898	59.8	34.4	59.3	33.0	64,333	35,239	32,081	8.1	7.8
	1916	1,527,760	639 671	712,307	881,885	861,483	61.0	32.8	59.9	33.8	53,865	34,815	82,065	6.1	6.2
	1917	1,864,518	761,335	861,395	1,157,547	1,008,459	48.2	32.1	61.3	37.4	12,890	38,971	31,917	1.1	1.2
	1918	2,185,943	798,042	1,068,624	1,500,078	1,292,849	46.6	33.3	58.9	41.7	—8,482	48,546	49,369	—0.6	—0 6
Totals	. .	.....	.....	.....	$5,098,619	$4,966,669	56.7	33.2	60.4	34.9	$233,845	$197,580	$266,221	4.6	4.7
Skandinavia Re.Ins. Copenhagen, Denmark 1899 : 1916 Sumner Ballard, New York	1916	759,820	710,380	42,571	.....	—42,571	.....	.....	.....	.....	—51,491	.....	4,371	.....	.....
	1917	2,038,708	921,860	852,214	1,441,926 *241,187*	873,470	20.2 *47.6*	29.3	73.6	58.4	—285,841	.....	22,320	—17.0	—32.7
	1918	4,492,821	838,688	3,066,088	4,526,543 *393,670*	2,706,339	28.5 *63.7*	31.3	67.6	58.0	—697,314	94,039	107,985	—14.2	—25.7
Totals	....	.....	.....	Fire Marine	$5,968,469 *$634,857*	$3,537,238	26.5 *56.0*	30.8	70.1	59.1	—$1,034,646	$94,039	$134,676	—15.7	—29.2
Swiss Reinsurance Zurich, Switzerland 1863 : 1910 P. Beresford, New York	1914	1,026,067	319,045	605,452	815,655	774 869	58.2	32.1	62.8	32.9	33,005	26,823	63,303	4.0	4.3
	1915	1,356,501	520,516	718,622	995,933	882,763	52.1	33.1	60.5	37.4	18,311	30,452	40,805	1.8	2.1
	1916	1,563,520	609,933	804,642	1,189,094	1,103,074	52.5	33.4	59.1	36.4	49,586	35,314	83,732	4.2	4.5
	1917	1.745,006	660,758	886,027	1,224,156	1,142,770	53.8	33.5	53.8	33.5	23,711	39,740	27,113	1.9	2.1
	1918	2,462,773	672,818	1,509,658	2,413,416	1,789,785	39.9	34.6	58.3	46.8	—91,341	55,933	104,934	—3.8	—5.1
Totals	....	.....	.....	.....	$6,638,254	$5,693,261	48.8	33.7	59.7	39.6	$33,272	$188,262	$319,887	0.5	0.6

† Premiums written and ratios on fire business (including all other lines except marine) are printed in ordinary type; *marine premiums and percentages (if any) are shown in italics.*

Began Business, Entered U. S.; U. S. Manager.	Dec. 31	FINANCIAL EXHIBIT: Total Admitted Assets U.S.Branch	Net Surplus Including Deposit Capital	Unearned Prem'ms	UNDERWRITING EXHIBIT: Net Premiums Written	Net Premiums Earned	Ratios to Premiums Written: Losses Paid	Expen's. Paid	Ratios to All Premiums Earned: Losses Incurred	Expen's. Incurred	PROFIT AND LOSS EXHIBIT: Underwriting Gain: Under-writing Profit or Loss (—)	Estimated Interest on Reserves	Total Net Gain from Invest-ments	Ratios Underwriting Profit to: Prems. Written	Prems. Earned
Union & Phenix Espagnol	1914	$1,343,182	$266,332	$902,678	$1,204,962	$1,140,981	61.4	34.2	67.5	36.1	—$40,803	$40,712	$70,433	—3.4	—3.6
Madrid, Spain 1864 : 1910	1915	1,420,084	404,382	848,958	1.090,022	1,143,742	62.1	35.0	57.7	34.2	92,689	41,160	43,007	8.5	8.1
Fester & Folsom, Inc., New York	1916	1,631,273	483,204	921,707	1,229,119	1,156,370	53.0	34.7	61.6	36.8	17,814	42,410	85,804	1.5	1.6
	1917	2,064,625	403,257	1,333,765	1,953,024	1,540,966	45.5	33.6	62.8	44.8	—117,326	54,900	19,628	—6.0	—7.6
	1918	2,797,815	509,914	1,864,953	2,868,273	2,337,085	44.7	35.1	58.2	43.8	—49,462	76,917	70,984	—1.7	—2.1
Totals	...	.....	.....	.....	$8,345,400	$7,319,144	50.8	34.5	61.1	40.2	—$97,088	$256,099	$289,856	—1.2	—1.3
Warsaw Fire	1914	754,073	279 837	371,051	243,891	447,993	194.3	39.4	103.2	20.5	—37,610	20,803	62,357	—15.4	—8.4
Warsaw, Russia 1870 : 1911	1915	693,291	360,487	257,169	376,045	489,927	90.3	34.2	63.3	26.6	49,394	16,029	28,182	13.1	10.1
Fester & Folsom, Inc., New York	1916	805,682	417,258	303,286	446,683	400,565	51.5	34.8	57.5	41.1	5,682	14,091	51,089	1.3	1.4
	1917	1,027,798	347,934	532,866	840,721	611,141	41.0	34.0	65.2	46.6	—74,418	20,686	5,093	—8.8	—12.1
	1918	1,086,872	400,132	543,035	869,572	859,403	62.2	34.7	63.0	34.2	23,497	26,573	30,449	2.7	2.7
Totals	....	.....	.....	.....	$2,776,912	$2,809,029	69.5	34.8	69.2	34.3	—$33,455	$98,182	$177,170	—1.2	—1.2

American Mutual

Insurance Companies

We include in this section mutual insurance companies of the following classes:

1. Those which are members of the Senior and Junior Conferences of factory mutual companies, which insure only properties equipped with automatic sprinklers according to certain strict specifications.

2. Lumber mutuals specializing on both sprinklered and non-sprinklered woodworking risks and on lumber.

3. Flour mill, grain, and elevator mutuals.

4. Mutuals writing through agents, general business, or some special classes on the cash premium basis only, or on both the cash premium and the assessment basis.

5. Hardware and implement mutuals.

The financial responsibility rating is necessarily based on the *net cash surplus* of the company. Nearly all mutual companies have an added element of strength in the liability to assessment assumed by their policy-holders, ranging from one to five times the cash or basis rate charged upon the issuance of the policy. This contingent resource, in the majority of cases, is several times the amount of the cash surplus. We therefore show the amount of the contingent resources, or state the basis of the assessment liability.

We include also in this section the Atlantic Mutual Insurance Company which is the only American mutual company transacting any considerable volume of ocean marine business.

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
American Mutual, Providence, R. I.	1909	$565,692	$329,376	$227,337	$459,583	$480,534	$7,773	1.7	$23,674	5.1	$389,912	$421,359
1877 :	1910	597,634	321,661	259,932	521,790	545,851	14,078	2.7	17,942	3.4	430,395	473,785
Pres. Jno. R. Freeman	1911	635,047	292,365	327,609	354,968	382,742	23,960	6.7	32,086	9.0	287,547	343,593
Sec'y. Theo. P. Bogert	1912	636,715	332,024	299,647	279,551	310,069	28,927	10.3	39,958	14.3	227,568	296,454
D+ : A1	1913	601,781	353,186	243,333	225,844	256,053	31,483	13.9	26,444	11.7	177,116	235,180
$5,735,767	1914	654,119	260,867	383,907	415,040	444,423	23,120	5.6	28,786	6.9	339,237	391,143
	1915	738,199	372,933	358,274	264,689	298,188	17,334	6.5	32,087	12.1	194,410	243,832
	1916	901,303	495,994	394,887	414,991	450,867	22,322	5.4	32,523	7.8	221,342	276,187
	1917	1,010,831	337,383	591,791	707,567	754,977	154,860	21.9	39,206	5.5	408,178	602,245
	1918	1,102,136	458,915	621,488	652,309	702,450	142,128	21.8	43,414	6.7	396,400	591,601
Totals	....	.....	.....	.....	$4,296,332	$4,626,154	$465,985	10.8	$316,120	7.4	$3,072,105	$3,875,379
Arkwright Mutual, Boston, Mass.	1909	1,827,991	912,193	890,571	1,793,143	1,845,385	36,306	2.0	100,159	5.6	1,549,960	1,686,425
1860 :	1910	1,980,012	983,180	976,277	1,966,897	2,037,484	60,119	3.1	88,271	4.5	1,704,769	1,856,042
Pres. & Treas. R. W. Toppan	1911	2,106,916	1,050,867	1,039,234	1,898,045	1,969,227	66,402	3.5	124,566	6.5	1,653,568	1,844,536
Sec'y. D. W. Bartlett	1912	2,159,483	997,621	1,109,465	1,703,826	1,775,597	67,829	4.0	124,196	7.3	1,520,166	1,712,191
B : A1	1913	2,035,898	834,660	1,181,945	1,338,795	1,423,937	220,169	16.4	156,726	11.7	1,070,323	1,447,218
$17,442,248	1914	1,703,498	558,832	1,125,956	1,176,501	1,268,627	662,895	56.3	111,894	9.8	849,303	1,624,092
	1915	2,065,024	953,801	1,016,435	1,204,980	1,999,801	47,253	3.9	97,869	8.1	799,005	1,282,153
	1916	2,656,528	1,324,497	1,285,676	1,853,177	1,956,471	174,905	9.4	115,862	6.2	1,155,305	1,796,949
	1917	3,031,192	1,395,929	1,552,887	2,510,775	2,620,710	287,394	11.4	143,084	5.7	1,759,737	2,642,060
	1918	3,633,104	1,778,743	1,790,444	2,901,732	3,041,575	163,289	5.6	166,246	5.7	2,092,553	3,045,660
Totals	....	.....	.....	.....	$18,347,871	$19,938,814	$1,786,561	9.7	$1,228,873	6.7	$14,154,689	$18,937,326
(a)Atlantic Mutual, New York	1909	14,965,480	4,107,900	685,547	3,236,962	4,395,171	1,468,318	45.4	356,914	11.0	1,265,020	4,406,972
1842	1910	14,902,729	3,408,591	782,992	3,064,748	3,827,315	902,634	29.5	363,223	11.9	1,260,410	3,437,013
Pres. Cornelius Eldert	1911	15,632,682	4,755,781	670,331	2,881,514	3,936,126	959,531	33.2	570,472	19.8	1,171,020	3,434,599
Sec'y. G. Stanton Floyd Jones	1912	15,900,655	5,185,044	719,401	3,238,414	3,943,741	1,362,841	42.1	563,285	17.4	1,175,760	3,793,910
AA : A1	1913	15,121,402	4,926,338	598,880	2,812,326	3,521,854	1,236,545	44.0	650,942	23.1	1,185,420	3,760,010
	1914	16,120,748	5,383,085	960,543	4,346,818	5,078,098	1,638,809	37.0	612,725	14.1	1,300,290	4,173,120
	1915	17,923,767	6,037,251	860,226	5,077,350	5,838,213	1,579,853	31.1	1,055,537	18.1	1,310,000	4,365,390

	1916	19,628,481	6,285,864	1,075,061	6,697,875	7,632,003	2,451,186	36.6	740,900	11.1	1,300,040	5,651.725
	1917	20,558,280	8,367,304	996,306	9,191,909	10,104,399	2,672,899	29.1	857,596	9.7	4,355,080	8,895,599
	1918	19,480,306	6,881,835	914,521	4,927,954	5,900,666	1,919,054	38.9	1,046,019	21.8	3,613,000	6,828,467
Totals	....	.....	.....	.....	$45,475,870	$54,177,586	$16,191,674	35.6	$6,817,613	15.0	$17,936040	$48,746,805
Baltimore Mutual, Baltimore, Md.	1909	146,311	144,591	.....	170,781	178,199	15,439	9.0	16,585	9.7	138,640	171,968
1886 :	1910	130,288	124,404	.....	151,753	172,143	7,237	4.8	15,583	10.3	148,487	183,194
Pres. Wm. H. Purcell	1911	126,678	126,260	.....	159,927	182,263	6,378	4.0	17,374	10.9	136,374	184,820
Sec'y. G. H. Steuart	1912	133,975	53,727	79,132	155,248	162,113	6,407	4.1	16,167	10.3	126,881	150,977
G : A1	1913	132,215	46,539	83,087	152,131	159,805	5,832	3.8	27,747	14.2	128,462	157,184
$605,838	1914	174,706	53,420	103,545	133,933	279,692	6,863	5.1	22,873	17.1	174,187	236,941
	1915	167,921	47,844	53,204	85,568	182,042	42,009	49.1	14,146	16.5	100,392	190,928
	1916	124,019	58,351	42,308	73,523	146,341	4,983	6.8	9,433	12.0	62,793	198,615
	1917	117,628	59,857	51,679	88,578	102,741	4,912	5.5	12,710	14.3	60,189	107,415
	1918	140,589	73,693	62,231	105,646	110,362	6,938	6.5	16,130	15.2	67,999	91,294
Totals	....	.....	.....	.....	$1,277,088	$1,675,701	$106,998	8.4	$168,748	13.2	$1,144,404	$1,673,336
Berkshire Mutual Fire, Pittsfield, Mass.	1909	198,300	100,293	95,949	67,357	76,556	29,251	43.4	19,958	29.6	18,893	69,637
1835 :	1910	212,209	108,186	101,282	73,165	81,519	21,889	29.9	22,281	30.4	17,811	64,942
Pres. Henry R. Pierson	1911	222,774	111,168	105,763	82,179	99,282	30,076	36.6	24,954	30.4	19,373	75,222
Sec'y. Robt. A. Barbour	1912	221,059	101,888	113,305	92,169	101,803	45,855	49.7	28,328	30.7	22,117	97,546
F : A2	1913	226,197	96,583	122,872	104,236	114,275	38,510	36.9	30,309	29.1	23,214	92,635
$496,705	1914	234,444	85,666	136,069	121,956	137,048	65,934	54.1	35,787	29.3	24,952	130,901
	1915	249,010	95,037	144,956	124,199	138,424	59,762	48.1	37,188	29.9	27,983	131,929
	1916	267,562	102,629	154,670	138,449	149,004	59,915	43.3	40,641	29.3	29,300	130,965
	1917	306,319	113,133	181,175	178,132	189,718	59,227	33.2	50,033	28.1	32,457	142,098
	1918	352,463	117,276	216,248	227,127	239,656	79,705	35.1	68,270	30.0	38,152	186,127
Totals	....	.....	.....	.....	$1,208,969	$1,327,285	$490,124	40.5	$357,749	29.6	$254,252	$1,122,002
Blackstone Mutual, Providence, R. I.	1909	1,188,002	693,554	469.157	945,220	992,046	22,199	2.3	52,814	5.6	811,510	904,826
1868 :	1910	1,220,878	679,487	509,897	1,031,927	1,081,822	36,847	3.6	63,588	6.2	893,415	993,849
Pres. & Treas. Wm. B. McBee	1911	1,284,518	657,947	596.191	877,370	959,481	43,624	5.0	71,820	8.2	745,360	860,803
Sec'y. H. T. Lee	1912	1,308,051	693,723	593,346	754,793	820,724	36,669	4.8	94,974	12.6	635,795	767,438
C+ : A1	1913	1,205,578	633,883	559,396	590,665	647,733	97,870	16.5	72,704	12.3	483,198	653,772
$10,205,126	1914	1,139,788	453,896	667,311	722,487	778,906	195,890	27.1	68,955	5.8	567,415	833,861
	1915	1,268,003	617,654	616,259	582,557	683,073	33,586	5.7	66,483	11.4	422,985	566,154
	1916	1,549,754	782,041	735,192	928,618	1,006,059	77,903	8.4	74,819	8.0	562,804	718,026
	1917	1,746,383	648,074	1,004,603	1,326,040	1,399,945	230,680	17.4	82,000	6.2	825,790	1,149,123
	1918	1,988,496	858,882	1,097,792	1,377,797	1,460,921	106,924	7.8	110,723	8.0	897,085	1,180.553
Totals	....	.....	.....	.....	$9,137,474	$9,830,710	$882,192	9.7	$758,880	8.3	$6,845,357	$8,628,405

(a) Transacts marine business only.

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Boston Manufacturers Mutual, Boston, Mass. 1850 : Pres. Jos. P. Gray Sec'y. H. Dwight Hall B+ : A1 $22,460,987	1909	$2,275,954	$1,124,572	$1,118,254	$2,255,045	$2,353,839	$51,366	2.3	$129,045	5.7	$1,962,704	$2,143,116
	1910	2,472,193	1,227,676	1,220,525	2,480,832	2,572,628	65,578	2.6	147,288	5.9	2,139,716	2,352,582
	1911	2,641,059	1,267,686	1,354,265	2,392,895	2,493,598	80,069	3.3	110,121	4.6	2,092,897	2,283,087
	1912	2,721,499	1,284,317	1,402,405	2,217,000	2,326,481	83,700	3.8	179,690	8.1	1,946,312	2,210,899
	1913	2,560,073	1,048,718	1,486,206	1,723,578	1,835,365	301,063	17.5	161,730	9.4	1,424,154	1,886,946
	1914	2,444,561	681,056	1,401,560	1,502,740	1,956,687	828,569	55.1	141,327	9.4	1,123,398	2,093,293
	1915	2,563,446	1,165,853	1,276,172	1,528,783	1,669,159	52,099	3.4	141,313	9.2	1,048,166	1,602,828
	1916	3,333,104	1,615,756	1,660,859	2,485,531	2,642,920	234,441	9.4	148,474	6.0	1,482,421	1,911,485
	1917	3,854,471	1,785,131	2,004,761	3,119,638	3,262,341	328,218	10.5	166,730	5.3	2,128,789	2,629,284
	1918	4,526,052	2,207,585	2,255,472	3,524,233	3,711,703	204,721	5.8	203,534	5.8	2,621,308	3,041,812
Totals	....	.....	.....	.....	$23,230,275	$24,824,721	$2,229,824	9.6	$1,529,252	6.6	$17,969,865	$22,155,332
Central Mfrs. Mutual, Van Wert, Ohio 1876 Pres. H. V. Olney Sec'y. C. A. L. Purmort C : A1 $2,237,924	1909	477,229	290,147	165,653	358,642	374,796	143,733	40.1	84,731	23.6	62,592	291,548
	1910	513,590	317,254	165,408	359,690	378,516	179,894	50.0	95,033	26.4	65,297	340,853
	1911	548,689	334,720	186,791	375,565	395,863	200,889	53.5	96,679	25.7	61,999	360,138
	1912	630,111	393,854	201,579	388,550	409,367	191,054	49.2	100,432	25.8	66,276	357,914
	1913	607,867	364,117	215,924	411,382	434,211	240,462	58.5	113,083	27.5	70,921	424,467
	1914	707,006	410,001	255,518	468,729	491,811	193,850	41.4	123,892	26.4	75,132	393,433
	1915	862,331	480,403	321,338	578,686	605,350	216,835	37.0	160,428	27.7	81,018	458,281
	1916	1,001,134	472,040	415,916	740,083	770,340	338,894	45.8	203,823	27.5	88,036	639,757
	1917	1,001,965	468,737	435,177	774,718	810,665	466,790	60.2	213,243	27.5	103,343	788,818
	1918	1,224,372	582,161	547,557	1,018,624	1,058,900	423,953	41.6	274,622	26.9	129,904	833,254
Totals	....	.....	.....	.....	$5,474,669	$5,729,819	$2,596,354	47.4	$1,465,966	26.8	$804,518	$4,888,463
Cotton and Woolen Manufacturers Mutual, Boston, Mass. 1875 Pres. E. H. Clapp Sec'y. & Treas. Ben. Taft D+ : A1 $4,499,013	1909	428,240	175,357	241,149	483,979	500,252	23,989	5.0	41,392	8.5	408,718	474,099
	1910	454,540	200,063	244,512	489,477	506,917	25,174	5.1	43,819	8.9	410,269	479,262
	1911	471,672	224,060	241,811	463,485	483,942	16,668	3.6	38,730	8.3	408,786	464,184
	1912	484,657	231,067	246,304	455,948	475,751	25,386	5.6	34,458	7.5	397,383	457,227
	1913	494,871	220,665	269,383	449,677	470,108	18,265	4.1	43,991	9.8	378,580	440,836
	1914	514,212	246,862	259,853	411,644	433,579	20,217	4.9	33,471	8.1	363,664	417,352
	1915	526,252	267,616	253,098	427,846	459,476	55,957	13.1	34,913	8.2	352,961	444,927
	1916	643,196	322,150	307,334	536,102	565,714	20,970	3.9	32,635	6.1	401,071	455,670

	1917	792,901	358,484	386,943	651,545	680,974	28,799	4.4	33,899	5.2	450,037	513,708
	1918	935,755	462,879	458,670	759,579	795,112	64,336	8.4	43,203	5.7	534,096	642,852
Totals	....	.....	.....	.....	$5,129,282	$5,371,825	$299,761	5.8	$380,511	7.4	$4,105,565	$4,790,117
Enterprise Mutual,	1909	546,776	310,471	227,335	459,230	479,475	7,778	1.7	23,696	5.1	389,824	421,298
Providence, R. I.	1910	578,879	303,079	259,882	521,574	544,813	13,912	2.7	17,954	3.4	430,269	473,480
1874	1911	617,010	275,127	327,732	354,983	382,152	23,926	6.7	32,115	9.5	287,278	343,320
Pres. & Treas. Jno. R. Freeman	1912	618,141	313,581	299,492	279,835	309,831	28,945	10.3	38,904	13.9	228,200	296,122
Sec'y. Theo. P. Bogert	1913	584,820	335,518	244,137	227,136	256,591	31,661	13.9	26,574	13.7	177,121	235,356
D : A1	1914	636,355	242,738	384,286	415,322	443,922	23,528	5.7	28,667	6.9	339,951	392 146
$5,745,407	1915	720,977	355,277	358,760	264,220	305,366	17,312	6.5	31,873	12.0	193,889	243,074
	1916	883,679	477,761	395,493	415,349	450,930	22,043	5.3	32,431	7.8	221,298	275,772
	1917	994,033	319,317	593,044	709,524	756,079	155,012	21.8	39,162	5.5	408,956	603,130
	1918	1,083,715	439,876	622,335	653,703	702,950	142,169	21.8	43,386	6.6	397,688	592,819
Totals	....	.....	.....	.....	$4,300,876	$4,632,109	$466,286	10.8	$314,762	7.3	$3,074,474	$3,876,517
Fall River Manufacturers'	1909	757,445	396,457	350,240	708,684	737,603	18,049	2.5	31,375	4.4	627,720	681,640
Mutual,	1910	808,247	420,951	378,940	770,068	801,040	26,590	3.4	36,697	4.8	678,907	742,770
Fall River, Mass.	1911	856,852	431,882	418,696	708,475	740,706	20,079	2.8	37,870	5.3	625,876	683,826
1870	1912	878,575	445,934	420,620	609,943	644,484	29,606	4.8	37,159	6.1	547,122	615,960
Pres. & Treas.	1913	876,439	440,094	421,966	490,084	526,341	28,967	5.9	43,535	8.9	430,809	510,942
Chas. S. Waring	1914	858,748	323,090	444,806	492,948	569,787	116,580	23.6	41,483	8.4	406,600	612,719
Sec'y. James W. Brigham	1915	882,638	440,312	391,149	442,019	497,903	20,983	4.7	35,390	8.0	340,071	483,789
C : A1	1916	1,049,370	556,211	479,483	707,010	745,425	88,266	12.5	35,727	5.5	462,488	586,481
$6,918,672	1917	1,220,108	537,976	674,695	953,477	999,580	57,743	6.1	39,201	4.1	693,658	793,616
	1918	1,437,043	705,503	711,994	1,068,686	1,130,430	90,740	8.5	50,564	4.7	760,854	902,408
Totals	....	.....	.....	.....	$6,951,394	$7,393,299	$497,603	7.2	$389,001	5.6	$5,574,105	$6,614,151
Farmers Fire	1909	1,045,897	486,476	499,562	525,057	569,682	319,460	60.8	228,608	43.5	.....	548,742
York, Pa.	1910	1,089,616	529,280	495,753	532,513	573,357	309,024	58.0	227,548	42.7	.....	537,820
1853	1911	1,119,889	557,247	496,233	531,493	612,331	333,290	62.7	228,720	43.0	.....	563,484
Pres. C. M. Kerr	1912	1,154,000	589,653	496,918	522,849	570,976	303,791	58.1	226,290	43.3	.....	531,641
Sec'y. A. S. McConkey	1913	1,152,425	542,514	539,580	581,719	629,538	347,630	59.8	238,823	41.4	.....	591,341
C : A2	1914	1,141,469	469,391	556,770	588,485	636,926	387,119	65.8	248,478	42.2	.....	640,329
(a)	1915	1,099,331	496,079	517,722	497,587	548,369	372,525	74.9	226,194	45.6	.....	599,586
	1916	1,116,968	514,025	505,633	498,561	547,504	307,924	61.8	215,275	43.2	.....	537,101
	1917	1,181,107	532,863	540,708	572,873	634,057	314,369	54.9	226,033	39.4	.....	551,051
	1918	1,257,812	579,661	583,095	635,975	686,149	347,846	54.7	259,829	40.8	.....	611,378
Totals	....	.....	.....	.....	$5,487,112	$6,008,889	$3,342,978	60.9	$2,325,798	42.4	.....	$5,712,473

(a) Issues non-assessable policies only.

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Firemen's Mutual, Providence, R. I.	1909	$1,731,763	$1,083,278	$625,728	$1,264,504	$1,330,604	$26,481	2.1	$77,960	6.2	$1,071,012	$1,175.116
1854	1910	1,812,106	1,069,089	699,350	1,422,498	1,494,789	50,618	3.6	88,863	6.2	1,209,231	1,348,712
Pres. F. W. Moses	1911	1,933,651	1,079,675	806,190	1,260,367	1,338,188	45,651	3.6	102,395	8.1	1,078,782	1,226,828
Sec'y. Chas. G. Easton	1912	2,010,557	1,161,164	823,960	1,139,832	1,223,596	50,322	4.4	142,730	12.5	959,177	1,152,229
B : A1	1913	1,905,962	1,068,018	819,535	940,446	1,027,768	120,265	12.8	109,378	11.6	768,743	998,385
Five Premiums	1914	1,717,859	784,599	913,298	991,369	1,129,091	401,926	4.0	94,445	9.5	766,885	1,266,873
	1915	1,958,096	1,103,084	828,591	861,588	952,299	45,719	5.3	92,002	10.7	613,846	794,591
	1916	2,283,352	1,230,145	1,009,234	1,365,946	1,483,573	97,318	7.1	111,537	8.2	870,985	1,079,840
	1917	2,698,518	1,199,190	1,362,281	1,892,224	2,005,408	276,354	14.6	119,441	6.3	1,214,513	1,616,520
	1918	3,000,453	1,459,327	1,483,521	1,991,850	2,114,675	233,564	11.7	159,649	8.0	1,333,003	1,726,216
Totals	....	.....	.....	.....	$13,130,624	$14,099,991	$1,348,218	10.3	$1,098,400	8.4	$9,886,177	$12.385,310
Fitchburg Mutual, Fitchburg, Mass.	1909	238,714	68,450	159,224	132,079	145,149	48,814	37.0	41,746	31.6	32,350	128,763
1847	1910	250,031	75,098	160,796	140,159	170,439	62,194	44.4	42,752	30.5	34,445	155,991
Pres. L. R. Welch	1911	253,851	79,083	164,580	151,111	176,887	67,098	44.4	45,865	30.4	39,579	166,128
Sec'y. F. W. Porter	1912	274,393	83,598	177,515	174,956	188,837	58,737	33.6	58,636	33.5	41,421	167,622
G : A2	1913	270,021	69,997	185,599	208,229	223,134	93,921	45.1	68,899	33.1	49,060	211,881
One Premium	1914	255,575	20,268	174,218	187,365	241,758	127,620	68.1	70,523	37 6	53,304	256,513
	1915	240,093	30,081	168,266	190,984	212,331	88,778	46.5	64,426	33.7	48,954	226,082
	1916	200,536	51,410	137,644	170,478	213,769	93,268	54.7	71,374	41.9	47,837	249,233
	1917	227,832	49,287	149,664	240,097	250,976	102,511	42.7	61,517	25.6	51,517	46,871
	1918	295,467	74,431	191,673	341,958	356,037	140,593	41.1	88,868	26.0	54,836	291,989
Totals	....	.....	.....	.....	$1,937,416	$2,179,317	$883,534	45.1	$614,606	31.7	$453,303	$1,901,073
Grain Dealers' Mutual, Boston, Mass.	1909	39,550	21,324	16,463	33,479	36,806	10,600	31.7	8,489	25.3	4,480	23,569
1907	1910	44,801	23,186	19,935	36,392	43,226	18,505	50.8	11,699	32.1	7,255	38,468
Pres. Dean K. Webster	1911	52,189	27,029	22,446	44,140	56,072	19,137	43.3	13,566	30.7	12,165	48,869
Sec'y. & Treas.	1912	78,830	37,182	37,707	76,872	87,557	17,010	22.1	26,958	35.1	16,491	60,459
A. Shirley Ladd	1913	85,247	36,451	45,750	93,228	105,728	38,343	41.1	33,543	36.0	24,548	96,435
F : A2	1914	74,964	30,205	37,470	84,267	94,304	43,542	51.7	36,808	43.7	24,614	105,600
One Premium	1915	103,368	51,607	46,920	91,853	99,640	21,929	23.9	28,283	30.8	20,783	70,995
	1916	130,069	74,306	50,975	103,256	113,498	35,455	34.3	29,703	28.8	24,374	89,605
	1917	152,939	89,063	57,484	115,639	126,778	39,346	34.0	35,112	30.4	26,267	100,725
	1918	205,032	111,677	76,015	159,108	.....	40,576	25.5	43,890	27.6	30,601	120,389
Totals	....	.....	.....	.....	$838,234	.....	$284,443	33.9	$268,051	32.0	$191,578	$755,114

Grain Dealers' National Mutual, Indianapolis, Ind, 1902 Pres. J. W. McCord Sec'y. C. A. McCotter C : A2 One Premium	1909	138,029	57,369	73,670	158,160	163,378	79,479	50.2	58,894	37.2	.....	140,099
	1910	153,523	58,004	78,105	174,413	180,753	99,802	57.2	63,368	36.3	.....	165,053
	1911	160,741	78,649	79,723	173,802	179,640	118,378	62.3	54,529	31.4	.....	172,907
	1912	274,241	170,227	99,659	218,239	225,171	60,487	27.7	53,047	24.3	.....	114,151
	1913	333,289	215,193	113,881	228,474	240,962	115,626	50.6	67,220	29.4	.....	182,846
	1914	447,312	298,289	140,030	109,557	297,679	111,994	10.2	74,262	24.9	.....	187,285
	1915	576,042	403,689	160,138	289,291	310,401	96,234	33.3	86,616	29.9	.....	184,787
	1916	691,618	431,354	230,293	237,367	453,481	240,592	101.3	101,344	42.7	.....	344,503
	1917	856,250	559,088	265,970	463,087	497,885	207,569	44.8	123,124	26.6	.....	333,482
	1918	1,060,429	603,193	317,006	574,192	618,262	249,430	43.4	163,649	28.5	.....	416,598
Totals	....	.....	.....	.....	$2,626,582	$3,167,612	$1,379,591	52.5	$846,053	32.2	.....	$2,241,711
Hardware Dealers' Mutual, Huntingdon, Pa. 1902 Pres. & Treas. C. H. Miller Sec'y. W. P. Lewis F : A2 One Premium	1909	46,048	46,048	18,175	26,230	29,476	4,156	15.8	8,080	30.8	.....	37,833
	1910	54,331	32,145	22,186	29,838	42,769	16,668	55.8	6,950	23.3	.....	12,295
	1911	63,803	63,803	24,840	37,377	33,322	11,760	38.1	7,773	25.2	.....	32,678
	1912	89,465	61,835	28,230	34,702	43,604	6,957	20.0	7,068	20.4	.....	41,771
	1913	94,726	61,472	33,254	42,651	47,005	29,964	70.2	9,139	21.4	.....	39,103
	1914	92,303	56,138	36,165	45,661	56,119	41,971	91.9	8,640	18.9	.....	50,611
	1915	120,691	81,977	38,714	46,566	51,578	16,678	35.8	8,662	18.6	.....	25,340
	1916	135,645	87,422	41,223	53,951	61,038	36,369	67.4	9,816	18.1	.....	46,185
	1917	161,462	97,956	59,506	74,509	86,471	41,626	55.9	16,899	22.7	.....	78,795
	1918	233,478	140,372	89,106	194,126	221,990	74,779	38.5	46,339	23.9	.....	141,212
Totals	....	.....	.....	.....	$585,611	$673,372	$280,928	48.0	$129,366	22.1	.....	$505,823
Hardware Dealers' Mutual, Stevens Point, Wis. 1904 Pres. O. P. Schlafer Sec'y. & Treas. P. J. Jacobs E : A1 $979,530	1909	54,834	18,234	.....	68,235	70,757	25,382	37.2	6,491	9.5	24,465	56,725
	1910	73,081	39,110	32,670	85,808	88,008	25,814	30.1	6,649	7.7	33,537	70,205
	1911	96,930	40,054	50,376	99,611	102,584	33,030	33.1	8,047	8.1	39,852	80,928
	1912	118,976	57,445	58,707	117,414	123,379	37,186	31.7	13,583	11.6	49,312	100,081
	1913	140,968	57,666	71,580	142,124	148,228	54,846	38.6	14,160	10.0	57,258	126,263
	1914	161.740	63,027	83,445	176,451	183,309	68,561	38.8	17,972	10.1	68,495	165,327
	1915	212,836	91,240	103,978	199,091	209,067	56,858	28.6	21,366	10.7	81,050	160,226
	1916	247,148	122,862	120,752	239,492	250,800	90,399	37.8	27,723	11.6	97,099	219,313
	1917	356,720	168,469	168,810	335,126	347,643	65,138	19.4	56,360	16.8	117,609	241,517
	1918	505,158	236,478	246,274	483,955	501,299	117,118	24.2	74,844	15.5	159,979	352,000
Totals	....	.....	.....	.....	$1,947,307	$2,025,074	$574,332	29.5	$247,195	12.7	$728,656	$1,572,585

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Hartford County Mutual Hartford, Conn.	1909	$1,172,666	$922,279	$100,197	$67,389	$117,215	$28,870	42.9	$33.765	50.1	.....	$62,635
1831	1910	1,222,522	945,171	101,001	69,766	124,747	28,414	40.7	36,266	52.0	.....	64,680
Pres. Wm. A. Erving	1911	1,256,231	950,850	101,143	67,171	124,899	19,110	28.4	36,593	54.5	.....	55,703
Sec'y. E. F. Harrison	1912	1,284,148	975,651	103,344	68,180	129,900	43,312	63.5	37,889	55.6	.....	81,832
B : A1	1913	1,298,873	992,011	102,273	67,126	129,911	32,821	48.9	37,035	55.1	.....	138,393
	1914	1,311,953	1,006,716	100,598	65,720	1..4,282	28,478	43.4	38,895	59.2	.....	67,373
	1915	1,429,183	1,115,602	103,420	70,436	134,856	31,858	45.3	37,248	52.8	.....	72,201
	1916	1,504,331	1,180,723	109,841	75,413	135,056	50,881	67.5	40,509	53.7	.....	93,135
	1917	1,621,992	1,291,533	118,975	82,298	147,087	46,084	56.0	47,273	57.5	.....	95,182
	1918	1,687,964	1,337,333	138,517	101,183	172,795	30,789	30.4	48,109	47.5	.....	87,574
Totals	....	.....	.....	.....	$734,682	$1,340,748	$340,617	46.4	$393,582	53.6	.....	$818,708
Hope Mutual, Providence, R. I.	1909	457,389	223,416	217,885	429,132	447,539	20.378	4.7	33,570	7.8	$350,391	404,339
1875	1910	470,266	217,545	236,680	462,390	484,545	20,790	1.2	34,634	1.9	390,793	446,218
Pres. & Treas.	1911	473,442	211,599	244,590	441,403	461,764	15,221	3.4	37,144	8.4	401,591	453,957
Frank L. Pierce	1912	511,484	222,765	271,860	453,858	477,079	22,215	4.9	39,289	8.7	370,898	432,403
D : A1	1913	511,684	210,670	288,223	432,671	453,154	15,115	3.5	35,261	8.1	357,586	407,962
$5,093,217	1914	550,502	241,609	297,881	431,072	455,387	19,037	4.4	34,812	8.1	369,854	423,703
	1915	570,251	255,968	304,529	434,636	468,751	58,112	13.4	34,522	7.9	352,077	460,843
	1916	712,021	315,888	378,405	584,550	614,779	29,242	5.0	38,820	6.6	415,977	509,649
	1917	859,539	319,999	488,909	708,552	744,880	92,176	13.0	42,968	6.1	431,138	608,950
	1918	994,403	424,882	548,008	770,465	810,521	87,263	11.3	57,986	7.5	506,909	652,158
Totals	....	.....	.....	.....	$5,148,729	$5,418,399	$379,549	7.4	$389,006	7.6	$3,947,214	$4,800,182
Indiana Lumbermens Mutual, Indianapolis, Ind.	1909	231,187	123,287	98,978	200,985	209,838	63,491	31.6	31,865	15.8	55,437	151,919
1897	1910	265,077	150,192	111,779	229,537	240,270	97,803	42.6	35,149	15.3	71,321	206,332
Pres. J. W. Pinnell	1911	297,164	157,539	127,002	258,343	271,649	120,188	46.5	37,922	14.7	79,766	241,475
Sec'y. F. B. Fowler	1912	368,064	210,457	145,961	296,992	313,177	105,255	35.4	43,777	14.7	90,404	242,997
C : A1	1913	421,618	234,702	179,461	369,695	389,119	158,991	43.0	52,777	14.3	120,780	334,657
$1,909,535	1914	506,771	285,185	204,325	415,542	438,778	142,102	34.2	63,057	15.2	147,091	354,594
	1915	600,015	367,953	223,244	453,135	480,832	152,858	33.7	69,339	15.3	165,662	392,660
	1916	712,265	428,440	250,422	511,561	545,456	174,426	34.1	79,852	15.6	181,747	440,354
	1917	847,559	526,179	282,960	577,022	616,788	179,131	31.0	86,179	14.9	204,390	474,347
	1918	954,376	597,417	318,256	657,712	703,233	248,410	37.8	100,790	15.3	235,352	588,987
Totals	....	.....	.....	.....	$3,970,524	$4,209,140	$1,442,655	36.3	$600,707	15.1	$1,351,950	$3,428,322

Industrial Mutual,	1909	316,662	155,500	153,068	306,843	318,606	18,693	6.1	23,519	7.8	248,754	290,966
Boston, Mass.	1910	336,653	176,798	154,446	308,446	321,595	16,624	5.4	24,943	8.1	259,785	301,352
1890	1911	340,375	184,882	151,718	293,241	307,845	9,813	3.2	21,463	7.3	271,316	302,592
Pres. C. T. Plunkett	1912	351,877	193,176	153,885	292,154	306,743	13,815	4.7	22,362	7.7	254,736	290,912
Sec'y. & Treas. Ben. Taft	1913	363,361	186,470	170,759	295,020	310,304	9,064	3.1	25,217	8.5	247,937	282,218
E+ : A1	1914	373,608	205,401	163,877	271,326	287,701	12,514	4.6	24,802	9.1	241,822	279,138
$2,577,766	1915	380,770	216,997	160,035	282,802	305,599	39,769	14.1	22,823	8.1	234,748	297,991
	1916	455,583	254,249	192,192	342,301	363,599	13,594	4.0	21,073	6 2	262,520	297,738
	1917	537,429	271,826	234,361	400,774	421,644	18,304	4.6	21,906	5.5	286,595	327,552
	1918	592,570	326,417	258,481	436,891	460,546	38,814	8.9	27,324	6.2	331,508	398,375
Totals	....	.....	.....	.....	$3,229,798	$3,404,182	$191,004	5.9	$235,432	7.3	$2,639,721	$3,068,834
Iowa Hardware Mutual,	1910	62,934	45,294	15,125	39,068	74,947	18,002	46.1	26,327	67.4	1,122	45,452
Mason City, Ia.	1911	57,204	29,910	21,075	46,897	50,017	34,497	73.6	9,355	20.0	1,007	44,860
1903	1912	80,436	24,087	46,568	55,255	59,363	25,083	45.4	9,957	18.0	985	36,025
Pres. L. C. Abbott	1913	61,904	6,077	49,434	58,249	61,597	68,342	117.3	10,757	18.5	1,030	80,129
Sec'y. A. R. Sale	1914	56,987	7,945	46,602	63,072	65,133	55,382	87.8	13,025	20.7	1,644	70,051
F : A2	1915	68,143	15,766	43,850	57,581	60,958	40,485	70.3	9,510	10.7	.....	49,996
One Premium	1916	87,070	40,251	45,687	56,413	60,369	29,608	52.5	12,135	21.5	.....	41,743
	1917	148,144	93,383	52,075	63,935	69.955	28,089	43.9	14,011	21.9	.....	42,100
	1918	174,299	115,752	53,547	62,448	71,350	27,496	44.1	17,235	27.6	1,650	46,381
Totals	....	.....	.....	.....	$502,918	$573,689	$326,984	65.0	$122,312	24.3	$7,438	$456,737
Keystone Mutual,	1909	307,081	155,246	146,535	288,189	299,379	22,415	7.8	20,013	7.0	233,026	275,453
Philadelphia, Pa.	1910	344,379	176,713	164,334	316,627	328,606	13,754	4.3	22,081	7.0	254,669	290,505
1885	1911	353,727	177,312	172,502	327,996	340,880	25,765	7.9	24,795	7.6	280,557	331,116
Pres. & Treas. Fred A. Downes	1912	364,606	171,541	186,448	344,876	358,476	23,327	6.8	30,472	8.8	286,465	340,264
Sec'y. H. P. Onyx	1913	387,584	182,889	201,414	359,059	373,516	12,200	3.4	27,868	7.5	297,195	337,263
E : A1	1914	387,126	178,489	201,736	334.339	349,716	23,213	7.0	26,650	8.0	301,947	351,830
$2,710,838	1915	380,805	184,192	194,422	338,360	356,208	30,509	9.0	27,206	8.0	303,016	360,731
	1916	447,264	215,032	222,148	394,135	414,552	18,469	4.7	27,125	6.9	308,741	355,082
	1917	486,377	200,654	257,849	437,736	454,885	61,790	14.1	30,418	6.9	310,397	404,716
	1918	531,702	228,045	277,411	459,476	479,790	53,390	11.6	38,498	8.4	336,378	430,914
Totals	....	.....	.....	.....	$3,600,793	$3,756,008	$284,832	7.9	$275,126	7.6	$2,912,391	$3,477,874

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Lumbermen's Mutual, Mansfield, Ohio	1909	$476,586	$311,070	$155,521	$319,008	$335,284	$86,927	27.2	$59,698	18.7	$108,506	$266,195
1895	1910	504,896	324,125	169,925	354,076	374,926	146,105	41.3	62,461	17.6	127,790	345,875
Pres. & Mgr. E. S. Nail	1911	538,197	338,184	182,645	379,521	403,022	142,525	37.5	81,726	21.5	141,661	372,844
Sec'y. W. H. L. Kegg	1912	591,009	367,401	195,052	405,723	429,560	143,060	35.3	78,390	19.2	152,469	382,642
C : A1	1913	605,971	380,730	211,412	435,528	463,695	191,468	43.9	88,683	20.4	161,211	447,466
$2,016,666	1914	638,913	387,042	221,391	457,081	483,029	17,269	37.5	92,320	20.2	173,345	443,367
	1915	749,865	471,162	252,295	507,728	536,022	152,099	29.9	96,973	19.1	178,505	431,018
	1916	972,895	503,400	393,919	776,882	810,024	227,796	29.3	176,227	22.7	192,165	605,159
	1917	1,091,860	494,751	464,136	901,560	955,745	372,141	41.3	209,965	23.3	212,618	824,285
	1918	1,164,936	568,187	507,652	917,545	990,210	401,972	43.8	253,567	27.6	241,393	908,905
Totals					$5,454,652	$5,781,517	$1,881,362	34.5	$1,200,010	22.0	$1,689,663	$5,027,756
Lumbermen's Mutual, Spokane, Wash.	1914	148,325	39,563	.....	44,932	70,580	47,909	106.6	14,949	33.3	.....	62,858
1904	1915	179,838	69,157	.....	44,336	51,597	5,912	13.3	16,091	36.3	.....	22,003
Pres. F. E. Robbins	1916	190,873	77,843	.....	47,070	54,579	27,474	58.4	16,070	34.1	.....	43,544
Secy. & Treas. A. L. Porter	1917	201,679	75,796	.....	51,209	59,902	30,534	59.6	17,762	34.8	.....	48,296
G :	1918	229,194	79,529	.....	46,146	54,475	28,015	60.7	23,725	51.4	.....	51,740
Two Premiums												
Totals					$233,693	$291,133	$139,844	59.8	$88,597	37.9	.....	$230,441
	1909	565,844	387,673	160,806	338,631	374,198	83,019	24.5	64,401	19.0	120,327	276,387
	1910	594,043	413,236	175,538	367,888	407,451	162,622	44.2	69,298	18.8	137,475	372,009
	1911	672,371	471,698	188,942	392,376	450,831	129,907	33.1	77,508	19.7	146,017	356,406
Lumber Mutual Fire, Boston, Mass.	1912	745,550	522,132	203,885	424,105	472,153	146,014	34.4	85,024	20.0	157,600	391,792
	1913	768,630	537,174	221,145	464,991	515,875	197,990	42.6	96,724	20.8	172,437	470,623
1895	1914	861,882	607,113	232,177	489,671	548,720	176,507	36.0	95,136	19.4	186,687	462,409
Pres. George H. Davenport	1915	1,006,249	740,424	251,437	522,932	587,040	143,343	27.4	104,937	20.1	193,737	445,799
Sec'y Mgr. H. E. Stone	1916	1,082,364	778,355	278,431	580,963	652,356	183,415	31.6	115,387	19.9	289,030	591,241
C : A1	1917	1,210,463	660,562	311,213	650,142	728,183	179,078	27.5	124,466	19.2	262,639	566,675
$2,040,859	1918	1,305,792	727,260	340,143	714,981	802,916	282,253	39.5	140,369	19.6	262,633	687,236
Totals					$4,946,680	$5,539,723	$1,684,148	34.0	$973,250	19.7	$1,928,582	$4,620,577

Manton Mutual, Philadelphia, Pa.	1909	266,700	128,989	132,869	261,375	271,218	20,459	7.8	18,771	7.2	209,461	248,692
1894	1910	301,576	147,627	150,867	289,447	300,186	13,256	4.6	20,619	7.1	230,094	263,969
Pres. & Treas. Fred A. Downes	1911	309,319	146,639	158,916	303,442	315,392	25,292	8.3	23,423	7.7	258,067	306,782
Sec'y. Herbert P. Onyx	1912	320,222	142,294	171,735	321,377	333,291	20,359	6.3	28,871	9.0	267,507	316,737
E : A1	1913	346,022	154,579	188,331	341,040	353,916	11,255	3.3	26,716	7.8	279,331	317,302
$2,524,027	1914	346,128	149,868	189,444	320,761	334,500	22,012	6.9	25,595	8.0	285,242	332,849
	1915	341,145	153,838	185,189	331,109	347,224	30,199	9.1	26,422	9.0	292,690	349,310
	1916	404,740	182,946	211,784	382,511	401,360	18,247	4.8	26,330	6.9	300,057	344,634
	1917	454,071	192,246	240,161	413,587	429,193	21,362	5.2	30,958	7.5	315,690	368,070
	1918	489,547	209,491	254,173	434,085	452,919	44,474	10.2	39,525	9.1	327,939	412,098
Totals	....	.....	.....	.....	$3,398,734	$3,539,199	$226,915	6.7	$267,230	7.9	$2,766,078	$3,260,443
Manufacturers' Mutual, Providence, R. I.	1909	1,096,394	680,428	400,995	808,653	848,120	15,767	2.0	34,120	4.2	695,594	547,482
1835	1910	1,099,986	624,154	448,906	902,819	948,402	27,337	3.0	32,154	3.6	759,606	839,044
Pres. & Treas. J. R. Freeman	1911	1,166,709	590,774	549,506	653,412	704,377	35,888	5.3	56,876	8.7	546,090	638,855
Sec'y. Theo. P. Bogert	1912	1,176,410	655,763	511,063	541,086	597,760	48,429	9.0	72,523	13.4	452,509	573,661
C+ : A1	1913	1,117,737	656,527	450,292	448,289	505,331	77,935	17.4	48,437	10.8	347,426	474,073
$9,591,955	1914	1,073,817	412,735	646,387	692,341	749,665	223,149	32.2	50,144	7.2	515,867	789,160
	1915	1,257,929	634,483	599,526	479,354	573,858	30,458	6.4	93,577	19.5	318,976	443,011
	1916	1,529,525	834,434	672,960	755,097	817,222	60,276	8.0	55,850	7.4	412,774	528,900
	1917	1,719,107	613,049	979,474	1,215,923	1,299,130	265,923	21.9	66,738	5.5	701,792	1,034,452
	1918	1,890,164	816,630	1,036,021	1,157,602	1,239,293	225,160	19.5	73,096	6.3	722,446	1,037,000
Totals	....	.....	.....	.....	$7,654,576	$8,283,158	$810,322	10.6	$583,515	7.6	$5,473,080	$6,905,638
Mechanics' Mutual, Providence, R. I.	1909	731,021	443,950	276,334	558,108	584,339	10,377	1.9	28,890	5.2	474,772	514,039
1871	1910	747,076	415,378	312,699	628,574	658,982	16,285	2.6	21,776	3.5	523,785	575,655
Pres. Jno. R. Freeman	1911	792,734	386,314	388,787	441,839	476,264	27,167	6.1	38,911	8.8	363,641	429,719
Sec'y. T. P. Bogert	1912	810,594	447,484	357,256	357,466	398,975	33,298	9.3	48,489	13.6	297,147	378,934
C : A1	1913	778,434	470,045	301,442	286,476	327,864	46,492	16.2	34,912	12.2	226,146	307,732
$6,725,200	1914	774,584	313,401	451,226	479,629	517,107	131,146	27.3	34,482	7.2	358,137	523,765
	1915	901,387	466,700	417,253	314,560	355,450	19,799	6.3	39,643	12.6	205,739	265,181
	1916	1,107,530	633,597	460,799	499,106	543,509	34,511	7.0	38,913	7.8	265,467	338,892
	1917	1,245,989	473,515	686,107	839,718	898,667	179,187	21.3	46,704	5.6	228,478	280,781
	1918	1,362,621	607,462	729,865	793,871	854,405	156,822	19.8	50,823	6.4	487,342	706,432
Totals	....	.....	.....	.....	$5,199,347	$5,615,562	$655,084	12.6	$383,543	7.4	$3,430,654	$4,321,130

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Mercantile Mutual, Providence, R. I.	1909	$312,471	$186,355	$123,716	$249,138	$260,847	$21,526	8.6	$29,459	11.8	$201,033	$252,016
1884	1910	280,932	148,249	126,270	252,295	296,073	13,865	5.5	35,410	14.0	220,998	270,274
Pres. Alfred U. Eddy	1911	270,541	141,333	127,111	250,892	274,809	6,747	2.7	37,291	14.9	226,389	270,426
Sec. & Treas.	1912	258,936	116,458	134,718	260,734	276,492	16,300	6.3	35,069	13.5	219,203	270,907
Fred N. Branch	1913	242,139	89,459	147,179	256,171	257,779	6,840	2.7	37,120	14.5	217,247	276,742
F+ : A1	1914	261,007	95,024	151,464	262,045	276,825	15,001	5.7	32,884	12.5	219,509	267,394
$2,044,422	1915	258,791	101,202	143,419	250,854	273,603	51,529	20.5	23,229	9.3	199,641	289,749
	1916	296,002	121,970	165,845	285,683	298,391	12,087	4.2	25,824	9.0	211,642	272,865
	1917	348,572	143,132	191,654	319,382	340,414	19,029	5.9	27,354	8.6	228,478	280,781
	1918	387,670	166,106	214,764	353,928	374,382	34,598	9.8	34,227	9.7	255,889	330,711
Totals					$2,741,122	$2,929,615	$197,522	7.2	$317,867	11.6	$2,200,029	$2,781,865
Merchants & Manufacturers Mutual, Mansfield, Ohio.	1909	36,888	23,620	10,689	38,020	38,955	16,784	44.2	11,099	29.2	1,938	29,822
1876	1910	44,266	30,019	14,072	39,997	41,227	18,312	45.8	10,916	27.3	3,756	33,693
Pres. S. N. Ford	1911	55,666	34,051	17,852	42,753	44,329	17,107	40.0	11,712	27.3	5,034	33,853
Sec'y. G. W. De Yarmon	1912	66,695	39,155	22,584	47,793	49,755	19,324	40.4	13,247	27.6	6,535	39,107
G+ : A2	1913	62,881	36,342	23,503	48,731	50,971	31,082	63.9	13,249	27.1	9,587	54,515
$339,311	1914	65,973	41,124	21,278	42,416	44,635	18,121	42.7	14,453	34.2	8,593	41,168
	1915	79,517	56,425	20,696	41,662	44,055	9,850	23.6	13,905	33.3	7,463	31,818
	1916	87,540	60,316	24,401	50,181	53,176	22,703	45.2	15,973	31.9	7,337	46,013
	1917	115,435	72,167	32,533	70,919	74,193	16,412	23.1	18,928	26.7	8,900	44,246
	1918	137,901	85,889	46,140	91,053	97,876	35,034	38.4	23,479	25.8	14,650	75,571
Totals					$513,525	$539,172	$204,729	39.9	$146,961	28.6	$73,793	$429,806
Merchants' Mutual, Providence, R. I.	1909	641,337	381,168	246,575	496,392	522,541	11,503	2.3	27,494	5.5	425,166	464,163
1847	1910	662,890	376,574	269,238	544,235	571,536	18,739	3.4	33,039	6.1	468,978	520,946
Pres. & Treas. Wm. B. McBee	1911	704,937	368,453	320,046	461,400	505,582	21,835	4.7	38,926	8.4	386,233	446,994
Sec'y. Howard I. Lee	1912	720,908	392,567	317,446	390,788	427,322	20,466	5.2	45,570	11.7	327,546	393,646
D+ : A1	1913	662,329	363,172	292,618	307,038	338,742	49,113	16.0	42,873	14.0	249,540	341,526
$5,610,063	1914	683,625	312,645	361,114	385,079	415,793	20,772	5.4	22,994	6.0	328,765	387,594
	1915	739,525	376,227	336,157	305,430	344,391	21,213	7.0	36,091	12.0	240,925	297,617
	1916	868,904	454,059	398,595	487,233	524,776	46,474	9.5	40,016	8.2	304,381	393,371
	1917	**957,218**	**353,280**	**551,689**	**709,380**	**751,107**	**148,061**	**20.9**	**44,144**	**6.2**	**432,681**	**630,159**
	1918	1,080,816	458,104	604,552	736,267	782,310	103,571	14.1	56,479	7.7	462,624	626,558
Totals					$4,823,242	$5,184,100	$461,747	9.6	$387,626	8.0	$3,626,839	$4,502,574

Michigan Millers Mutual,	1909	747,650	407,463	304,342	655,082	689,096	457,239	69.8	229,195	35.0	.....		688,628
Lansing, Mich.	1910	1,073,654	392,070	472,505	842,286	912,314	398,634	47.3	257,987	30.6	.....		684,414
1881	1911	1,022,452	411,090	418,839	633,783	731,584	519,249	81.9	220,430	34.8	.....		774,375
Pres. Robt. Henkel	1912	1,222,902	560,589	462,923	789,064	882,835	377,878	47.9	259,464	32.9	.....		675,729
Sec'y. A. D. Baker	1913	1,411,541	443,292	556,984	811,627	915,407	368,071	45.3	311,251	38.3	.....		721,636
C+ : A2	1914	1,399,347	305,601	633,247	816,751	928,433	612,120	74.9	301,810	37.0	.....		946,141
$746,193	1915	1,470,757	454,284	718,722	691,333	805,327	455,006	65.8	242,041	35.0	.....		737,949
(b)	1916	1,638,278	536,199	744,564	726,071	927,059	435,655	60.0	246,252	33.9	.....		767,586
	1917	1,873,597	537,143	653,866	941,084	1,412,055	636,648	67.6	388,848	41.3	.....		1,169,717
	1918	2,147,662	613,788	784,819	1,463,765	1,746,138	816,085	55.8	506,511	34.6	.....		1,474,798
Totals	....	.....	.....	.....	$8,370,846	$9,950,248	$5,076,585	60.7	$2,963,789	35.4	.....		$8,640,973
Millers' Mutual Fire	1909	353,127	214,779	118,972	259,897	237,269	221,029	85.0	30,585	11.8	.....		255,960
Alton, Ill.	1910	376,783	235,941	117,093	283,644	258,166	185,100	65.2	35,126	12.4	.....		224,719
1877	1911	399,475	242,461	125,094	294,717	274,304	204,420	69.4	48,808	16.6	.....		253,228
Pres. H. B. Sparks	1912	473,254	320,668	137,947	314,814	281,632	163,471	51.9	40,954	13.0	.....		211,057
Sec'y.-Treas. G. A. McKinney	1913	486,195	385,650	90,464	260,194	280,988	208,602	80.2	48,397	18.6	.....		263,533
C : A2	1914	548,397	422,112	102,664	287,102	316,879	190,664	66.4	60,731	21.1	.....		254,526
$3,452,136	1915	652,856	453,209	101,252	301,875	346,749	173,424	57.4	65,724	21.8	.....		247,416
	1916	729,266	540,078	131,780	403,769	434,485	270,181	66.9	79,595	19.7	.....		372,148
	1917	893,029	599,216	188,078	419,018	505,449	290,520	69.3	93,808	22.4	1,510		405,045
	1918	1,006,319	654,056	220,314	492,719	581,908	329,092	66.8	112,059	20.7	2,574		471,804
Totals	....	.....	.....	.....	$3,317,749	$3,517,829	$2,236,503	67.4	$615,787	18.6	$4,084		$2,959,436
Millers' Mutual	1909	219,163	103,987	101,756	35,669	124,645	57,393	161.0	14,391	40.3	25,637		97,421
Harrisburg, Pa.	1910	272,115	151,563	118,524	85,000	135,601	45,117	53.1	16,113	19.0	20,941		82,172
1890	1911	304,698	179,932	104,553	156,796	177,001	96,719	61.7	16,436	10.5	29,403		142,557
Pres. John M. Hayes	1912	331,266	209,805	115,762	171,660	193,004	112,750	65.7	15,633	9.1	35,409		177,114
Sec'y. B. K. Huntzinger	1913	388,037	229,820	148,642	185,248	207,969	79,854	43.1	18,981	10.2	41,380		189,389
D : A2	1914	420,133	249,774	147,623	187,176	213,271	108,024	57.7	27,328	14.6	40,381		185,332
$2,308,315	1915	464,130	298,310	149,920	184,119	212,628	87,253	47.4	27,097	14.7	47,103		209,266
	1916	487,827	339,722	135,010	220,524	252,063	156,631	71.0	27,291	12.4	50,245		234,167
	1917	548,160	365,369	167,242	156,538	26 3,297	104,164	66.5	29,011	18.5	54,662		187,837
	1918	637,179	409,575	209,522	260,121	301,862	115,104	44.2	37,034	14.2	61,568		213,705
Totals	....	.....	.....	.....	$1,642,851	$2,081,341	$963,009	58.6	$229,315	13.9	$406,729		$1,718,960

(b) Issues both assessable and non-assessable policies

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Millers' Mutual Fire	1909	$149,152	$27,754	.....	$102,514	$107,791	$46,672	45.5	$22,068	21.5	.....	$68,740
Fort Worth, Texas	1910	188,422	27,754	.....	93,679	100,752	62,454	66.7	21,187	22.6	.....	83,640
1898 :	1911	230,854	53,907	.....	113,664	123,420	48,637	42.8	23,006	20.2	.....	71,643
Pres. B. R. Neal	1912	261,253	181,917	$63,826	138,371	151,265	48,304	34.9	26,722	19.3	$25,698	100,724
Sec'y. Glen Walker	1913	258,230	194,740	61,260	167,886	183,988	96,909	57.7	28,451	16.9	61,881	187,241
E+ : A2	1914	301,757	222,067	74,433	188,713	205,051	59,955	31.8	27,860	14.8	72,801	160,616
$798,364	1915	334,431	227,951	95,570	244,303	264,034	107,347	43.9	41,614	17.0	83,269	232,231
	1916	382,328	232,137	122,296	298,656	321,399	125,677	42.1	51,809	17.3	95,404	273,269
	1917	460,881	252,046	163,810	402,309	426,881	153,324	38.1	73,648	18.3	123,341	350,765
	1918	581,800	312,262	222,009	531,253	595,030	183,288	34.5	101,784	19.2	157,323	569,821
Totals	....	.....	.....	.....	$2,281,348	$2,479,611	$932,567	40.9	$418,149	18.3	$619,717	$2,098,690
Millers' National	1909	1,638,057	984,860	588,735	697,222	762,686	466,366	66.9	166,279	23.8	.....	632,645
Chicago, Ill.	1910	1,652,844	974,573	597,876	736,410	806,384	587,352	79.7	195,923	26.6	.....	783,275
1869	1911	1,698,874	1,009,096	627,523	759,722	837,356	565,307	74.4	224,229	29.5	.....	789,536
Pres. C. H. Seybt	1912	1,906,037	1,131,414	686,068	818,534	895,262	432,912	52.9	246,009	30.1	.....	678,921
Sec'y M. A. Reynolds	1913	2,014,232	1,174,361	761,638	878,274	969,816	586,685	66.8	280,296	31.9	.....	866,981
B : A2	1914	2,186,924	1,213,987	840,964	936,354	1,030,894	578,572	61.8	298,714	31.9	.....	877,287
$3,984,441	1915	2,319,914	1,350,606	863,590	944,006	1,048,405	570,513	62.4	314,836	33.3	.....	885,349
(b)	1916	2,626,473	1,494,655	979,363	1,130,336	1,241,985	633,388	56.0	357,723	31.6	.....	993,852
	1917	2,824,168	1,518,092	1,119,644	1,337,723	1,557,514	822,391	61.5	418,696	31.3	.....	1,340,364
	1918	3,323,980	1,834,794	982,418	1,589,033	1,830,492	688,733	43.3	515,993	32.5	.....	1,302,621
Totals	....	.....	.....	.....	$9,827,614	$10,980,794	$5,932,219	60.4	$3,018,698	30.7	.....	$9,150,831
Mill Owners Mutual Fire,	1909	366,737	212,842	147,330	213,684	231,692	73,524	34.4	31,019	14.5	.....	137,811
Des Moines, Ia.	1910	346,618	166,571	165,618	226,924	243,039	175,946	77.5	32,168	14.2	.....	260,165
1875 :	1911	348,002	179,004	151,498	205,329	220,234	145,221	70.7	32,976	16.1	.....	219,282
Pres. H. J. Benson	1912	450,167	178,717	123,497	175,780	227,364	91,848	52.2	31,399	17.9	.....	164,101
Sec'y. J. T. Sharp	1913	478,053	314,147	161,322	193,644	267,867	149,602	77.2	33,280	17.2	.....	241,407
C : A2	1914	495,227	318,832	165,452	199,032	291,620	149,087	74.9	40,945	20.6	.....	271,241
$2,188,751	1915	552,593	368,749	171,665	239,111	262,707	127,547	53.3	50,595	21.1	.....	202,386
(b)	1916	628,220	402,562	206,753	278,953	320,618	168,813	60.5	59,838	21.4	.....	251,501
	1917	746,724	461,381	98,040	400,710	445,525	224,814	56.1	77,641	19.4	.....	331,303
	1918	1,030,815	613,034	155,208	575,845	647,332	215,359	37.4	118,271	20.5	42,793	379,204
Totals	....	.....	.....	.....	$2,709,042	$3,157,998	$1,521,761	56.2	$508,132	18.7	.....	$2,458,401

Mill Owners Mutual, Chicago, Ill. 1895 Pres. Henry N. Wade Sec'y. and Treas. Chas. F. Kent **F : A1 $1,243,623**	1909	124,711	58,322	63,844	125,433	129,913	9,015	7.2	15,849	12.6	90,227	115,092
	1910	138,777	68,457	68,200	133,017	138,809	7,299	5.5	17,157	12.8	99,432	123,887
	1911	155,311	79,903	73,842	144,902	151,312	4,867	3.4	17,952	12.4	114,400	137,218
	1912	166,991	87,370	77,515	150,059	158,239	7,509	5.0	19,753	13.2	118,345	145,607
	1913	177,850	87,278	89,145	154,206	163,448	8,055	5.2	21,913	14.2	119,156	149,124
	1914	173,770	92,638	75,430	124,553	134,037	4,811	3.9	18,675	15.0	118,361	141,847
	1915	172,324	84,379	72,853	122,276	131,074	27,342	22.4	18,863	15.4	95,941	145,443
	1916	190,272	91,626	94,931	154,092	162,584	9,069	5.9	18,619	12.1	103,863	144,768
	1917	219,493	104,520	106,103	180,393	190,110	7,979	4.4	22,464	12.4	127,907	158,250
	1918	273,463	139,672	129,841	226,332	237,389	11,791	5.2	24,965	11.0	147,187	184,044
Totals	....	.....	.....	.....	$1,515,263	$1,596,915	$97,737	6.4	$196,210	12.9	1,134,819	$1,445,280
Narragansett Mutual, Providence, R. I. 1895 Pres. Alfred U. Eddy Asst. Sec'y. F. N. Branch **G : A1 $505,302**	1909	130,611	65,170	60,794	119,220	125,486	14,307	12.0	14,320	12.0	92,473	121,101
	1910	127,656	63,397	60,398	116,688	124,097	6,735	5.8	14,360	12.3	99,729	120,824
	1911	124,783	60,912	60,909	119,582	128,008	6,347	5.3	15,902	13.3	104,651	126,900
	1912	118,087	55,755	59,846	112,501	119,649	9,485	8.4	13,783	12.3	96,485	120,863
	1913	114,248	47,373	64,834	120,615	134,758	3,937	3.3	14,760	12.2	100,017	127,045
	1914	177,482	67,855	87,063	199,063	233,955	7,611	3.8	22,713	11.4	135,043	168,831
	1915	128,384	51,665	59,879	107,685	122,733	43,367	40.1	9,602	8.9	107,282	174,837
	1916	129,147	58,748	61,806	107,554	113,121	3,451	3.2	12,727	11.8	86,777	115,552
	1917	138,828	61,946	72,333	121,056	127,385	8,335	6.9	14,079	12.6	85,862	113,664
	1918	175,169	82,155	89,714	152,090	163,400	9,495	6.2	16,886	11.1	98,896	125,277
Totals	....	.....	.....	.....	$1,276,054	$1,392,592	$113,070	8.9	$149,132	11.7	$1,007,215	$1,314,894
National Mutual Assur., Philadelphia, Pa. 1902 Pres. & Treas. Fred A. Downes Sec'y. Herbert P. Onyx **G+ : A1 $864,155**	1909	93,366	46,943	45,730	87,435	90,676	8,602	9.8	7,750	8.9	63,783	80,136
	1910	107,781	54,930	52,127	97,306	100,772	4,196	4.3	8,908	9.2	71,442	84,546
	1911	111,156	55,695	54,645	101,297	104,876	8,806	8.7	10,069	10.0	82,034	100,909
	1912	115,747	55,541	58,636	108,723	112,368	8,149	7.5	12,002	11.0	85,787	105,937
	1913	127,388	61,661	64,880	118,827	123,152	5,497	4.6	11,257	9.5	90,595	107,349
	1914	130,122	63,044	64,630	112,507	117,639	9,677	8.6	11,174	9.9	95,044	115,895
	1915	135,445	70,347	64,442	120,101	128,072	13,268	11.0	11,509	9.9	98,432	125,459
	1916	164,417	88,096	72,438	134,764	141,787	4,558	3.4	11,903	8.8	99,414	115,874
	1917	186,808	96,650	82,700	148,742	155,285	7,048	4.7	12,698	8.5	108,754	128,500
	1918	196,239	94,125	87,483	158,127	158,127	18,234	10.2	14,997	9.5	120,674	153,906
Totals	....	.....	.....	.....	$1,187,829	$1,232,754	$88,035	7.4	$112,267	9.5	$915,959	$1,118,511

(b) Issues both assessable and non-assessable policies.

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Northwestern Mutual Fire	1909	$228,853	$104,795	$121,613	$344,452	$353,541	$98,466	28.6	$118,395	34.4	$89,863	$306,723
Assn.,	1910	266,926	113,494	149,070	440,342	451,689	159,436	36.2	132,788	30.1	120,710	412,934
Seattle, Wash.	1911	279,546	84,054	189,747	478,586	494,861	174,072	36.4	145,289	30.3	152,558	471,918
1901	1912	377,303	131,538	223,753	525,812	548,470	148,737	28.3	135,895	25.8	174,217	459,540
Pres. F. J. Martin	1913	414,585	135,876	250,435	564,631	591,504	227,631	40.3	124,867	22.1	193,654	560,256
Sec'y. M. D. L. Rhodes	1914	434,057	107,842	286,927	666,891	698,009	251,327	37.7	196,247	29.4	221,019	670,195
D : A1	1915	434,820	109,525	291,732	670,804	698,035	270,894	40.4	185,183	27.6	219,740	695,224
(a)	1916	486,094	132,744	317,219	650,548	681,827	199,272	30.6	201,616	31.0	206,944	631,400
	1917	670,311	248,845	374,074	860,454	893,937	176,798	20.5	257,967	29.9	229,839	689,510
	1918	892,339	364,380	450,207	1,069,272	1,105,175	235,678	22.0	309,047	28.9	282,289	847,999
Totals	....	.....	.....	.....	$6,271,792	$6,517,048	$1,942,311	30.9	$1,807,294	28 8	$1,910,833	$5,745,699
Ohio Farmers,	1909	2,401,783	666,234	1,544,604	1,153,616	1,238,499	611,804	53.0	460,889	40.0	.....	1,078,945
Le Roy, Ohio	1910	2,684,879	844,367	1,640,276	1,231,323	1,335,061	561,697	45.6	472,392	38.4	.....	1,038,943
1848	1911	2,900,830	1,076,392	1,628,018	1,162,125	1,272,067	585,652	50.4	466,869	40.2	.....	1,064,371
Pres. F. H. Hawley	1912	3,107,687	1,129,983	1,766,752	1,410,610	1,529,700	710,667	50.4	594,679	42.1	.....	1,317,950
Sec'y. W. E. Haines	1913	3,270,623	1,014,445	2,013,726	1,721,117	1,854,678	989,509	57.5	694,156	40.3	.....	1,708,779
B : A2	1914	3,419,466	1,084,760	2,066,826	1,654,339	1,805,499	946,216	57.2	649,985	39.3	.....	1,644,539
(a)	1915	3,750,016	1,226,483	2,184,720	1,837,687	1,988,315	897,022	48.8	711,622	38.7	.....	1,646,805
	1916	3,989,996	1,293,741	2,367,768	2,005,477	2,163,447	1,138,789	56.8	782,428	39.0	.....	1,958,469
	1917	4,266,080	1,338,372	2,532,917	2,119,216	2,292,056	1,111,120	52.4	842,207	39.7	.....	1,989,800
	1918	4,631,427	1,366,078	2,853,023	2,562,306	2,757,491	1,243,366	48.5	1,073,799	41.5	.....	2,362,655
Totals	....	.....	.....	.....	$16,857,816	$18,236,813	$8,795,842	52.2	$6,749,026	40.0	.....	$15,811,256
Ohio Millers' Mutual,	1909	587,819	415,799	153,600	312,761	341,286	224,163	71.7	49,156	15.8	.....	313,781
Canton, Ohio	1910	573,868	194,294	155,024	302,993	329,928	280,836	92.7	56,781	18.7	.....	337,706
1886	1911	617,287	419,229	165,909	318,956	348,822	253,039	79.3	57,273	18.0	.....	310,312
Pres. A. Mennel	1912	725,847	511,098	176,956	358,019	390,223	213,240	59.6	62,117	17.4	.....	275,357
Sec'y. & Treas. Wm. H. Clark	1913	828,295	628,506	185,669	356,051	390,716	217,526	61.1	71,281	20.0	.....	288,807
C : A2	1914	889,831	650,999	204,497	362,189	397,091	261,953	72.3	73,602	20.3	.....	335,555
Five Premiums	1915	1,017,708	667,733	255,192	453,468	488,396	262,298	57.8	91,626	20.2	.....	360,520
(b)	1916	1,147,802	505,213	439,897	838,235	876,966	598,370	71.4	140,401	16.8	.....	746,871
	1917	1,272,379	450,342	574,366	1,153,248	1,196,259	891,483	77.3	170.199	14.7	.....	1,071,682
	1918	1,649,284	701,212	674,357	1,413,782	1,466,939	832,100	58.9	246,600	17.4	.....	1,090,034
Totals	....	.....	.....	.....	$5,869,702	$6,226,626	$4,035,008	68.8	$1,019,036	17.4	.....	$5,130,625

Ohio Mutual,	1909	122,258	120,284	.....	58,726	64,165	27,327	46.5	22,473	38.3	.....	50,274
Salem, Ohio	1910	134,205	131,101	.....	52,486	57,535	25,420	48.4	19,751	37.7	.....	46,534
1877	1911	145,677	143,649	.....	53,448	59,112	26,953	50.6	20,687	38.8	.....	47,639
Pres. & Mgr. J. R. Vernon	1912	147,188	143,602	.....	53,168	59,560	36,802	69.2	19,778	37.2	.....	57,780
Sec'y. J. Ambler	1913	159,234	148,766	8,344	66,979	73,126	37,337	55.7	22,687	33.9	17	60,041
E : A2	1914	184,785	163,726	16,544	70,927	77,808	24,492	34.6	25,544	36.0	3,572	53,608
$399,711	1915	216,645	187,136	24,862	76,728	84,558	16,219	21.1	29,451	38.5	7,588	53,258
	1916	243,519	192,805	38,369	93,057	104,176	34,808	37.4	31,653	34.0	11,076	77,537
	1917	289,350	211,990	58,336	121,927	132,677	38,754	31.8	36,215	29.7	17,481	93,282
	1918	300,320	221,124	66,619	132,309	145,548	61,603	46.6	44,230	33.4	27,328	133,838
Totals	....	.....	.....	.....	$779,755	$858,265	$329,715	42.3	$272,469	34,9	$67,062	$673,791
Paper Mill Mutual,	1909	207,021	106,264	98,170	197,975	205,215	3,780	1.9	14,918	7.5	166,056	184,853
Boston, Mass.	1910	225,067	114,940	108,167	219,668	227,499	6,987	3.2	14,277	6.5	183,910	208,258
1887	1911	237,511	119,539	116,337	213,192	222,148	4,984	2.3	17,393	8.2	178,133	200,510
Pres. R. W. Toppen	1912	240,476	119,156	118,042	191,349	200,719	7,109	3.7	18,022	9.4	170,125	195,257
Se c'y. & Treas. D. W. Lane	1913	224,304	89,816	132,632	149,697	158,781	31,548	21.1	19,194	12.8	116,851	167,594
E : A1	1914	175,414	53,703	119,855	119,715	129,731	78,298	65.4	18,537	15.5	82,834	180,950
$2,030,894	1915	211,035	93,426	102,138	123,567	140,474	3,520	2.8	16,427	13.3	80,662	105,825
	1916	286,267	137,948	142,052	227,523	238,208	26,873	11.8	17,959	7.9	122,298	167,236
	1917	350,378	159,573	173,704	288,355	300,748	121,882	42.3	19,599	6.8	197,389	229,246
	1918	420,300	211,673	203,977	347,896	362,843	27,199	7.8	22,793	6.6	239,324	289,743
Totals	....	.....	.....	.....	$2,078,937	$2,186,366	$312,180	15.0	$179,119	8.6	$1,537,582	$1,929,472
Pawtucket Mutual Fire,	1909	475,744	253,259	217,179	128,007	145,486	54,049	42.2	43,623	34.1	32,851	131,290
Pawtucket, R. I.	1910	501,761	269,906	227,809	143,098	161,646	46,166	32.3	48,332	33.8	35,865	147,481
1849	1911	501,069	253,522	240,056	154,692	175,743	76,347	49.3	49,331	31.9	42,143	168,661
Pres. & Treas.	1912	518,593	261,156	246,571	155,037	187,331	69,746	45.0	50,883	32.8	42,520	164,309
Augustine A. Mann	1913	525,805	252,796	261,313	174,302	195,537	66,539	38.2	51,740	29.7	45,080	164,904
Sec'y. Frank Bishop	1914	529,609	239,216	284,314	185,863	207,602	103,341	55.6	56,051	30.1	48,367	216,517
E+ : A2	1915	555,255	265,110	282,513	184,711	206,919	83,497	45.2	57,155	30.9	48,665	190,560
$652,741	1916	591,286	298,563	284,719	198,110	221,038	78,359	39.5	58,357	29.4	50,955	189,054
	1917	643,122	322,416	305,512	250,392	275,243	89,837	35.9	67,062	26.8	55,240	214,015
	1918	667,752	310,207	330,361	274,911	301,343	113,763	41.4	84,909	30.9	64,138	265,776
Totals	....	.....	.....	.....	$1,849,123	$2,077,888	$781,644	42.3	$567,443	30.7	$465,824	$1,852,567

(a) Issues non-assessable policies only. (b) Issues both assessable and non-assessable policies.

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Pennsylvania Lumbermen's Mutual Fire	1909	$442,331	$290,888	$140,387	$280,569	$307,106	$ 78,017	27.8	$60,855	21.7	$84,095	$222,009
Phila., Pa.	1910	466,569	304,565	156,528	318,526	343,907	135,255	42.4	67,145	21.1	112,605	319,994
1895	1911	537,656	341,695	180,481	367,466	393,219	116,813	31.8	75,764	20.6	127,786	320,362
Pres. Edward F. Henson	1912	612,820	376,049	206,630	422,343	444,470	136,892	32.4	86,994	20.6	147,842	371,727
Sec'y. Harry Humphreys	1913	613,050	382,755	220,908	445,316	477,081	205,747	46.2	91,211	20.5	166,107	463,065
C+ : A1	1914	669,046	418,059	226,486	463,481	499,674	169,090	36.5	92,246	19.9	180,692	445,603
$1,938,663	1915	779,964	519,574	246,792	500,304	540,572	146,108	29.2	103,618	20.7	183,670	444,000
	1916	892,123	595,521	267,297	543,007	614,091	176,226	32.4	113,640	20.9	200,502	491,495
	1917	1,025,276	697,445	295,365	603,864	659,158	175,454	29.0	113,812	18.8	218,827	578,498
	1918	1,190,723	754,579	323,028	667,043	827,754	251,994	37.8	138,294	20.7	244,430	653,950
Totals	.....	.....	.....	.....	$4,611,919	$5,107,032	$1,591,596	34.5	$943,579	20.5	$1,666,556	$4,310,703
Pennsylvania Millers	1909	242,490	236,890	.....	147,298	156,023	52,691	35.8	25,050	17.0	.....	118,571
Mutual Fire,	1910	284,774	284,165	.....	168,568	178,371	60,466	35.9	26,176	15.5	.....	136,982
Wilkesbarre, Pa.	1911	322,046	311,046	.....	131,285	143,072	78,163	59.5	27,087	20.6	.....	106,715
1887	1912	412,528	325,209	80,819	159,679	173,178	49,991	31.3	31,047	19.4	.....	83,639
Pres. Asher Miner	1913	432,420	341,622	85,998	152,574	169,531	105,096	68.9	34,904	22.9	.....	140,571
Sec'y. John Hoffa	1914	498,634	393,783	98,351	165,232	184,182	77,097	46.6	41,448	25.1	.....	120,596
C : A1	1915	552,036	433,579	109,957	181,304	202,787	106,241	58.6	45,339	25.0	.....	153,124
One Premium	1916	592,902	434,330	131,072	220,217	243,621	159,516	72.4	47,614	21.6	.....	213,625
	1917	716,004	516,999	169,813	307,949	330,305	137,968	44.8	63,801	20.7	.....	203,581
	1918	875,687	625,734	205,876	376,771	405,377	152,878	40.6	44,606	11.8	.....	239,256
Totals	.....	.....	.....	.....	$2,010,877	$2;186,447	$980,107	48.7	$387,072	19.3	.....	$1,516,660
	1909	442,494	234,331	201,813	429,952	445,248	28,438	6.6	32,753	7.6	346,420	432,332
Philadelphia M'f'r's. Mut.,	1910	458,122	239,793	.....	440,097	461,263	23,280	5.3	33,108	7.5	384,410	444,430
Philadelphia, Pa.	1911	482,032	261,742	216,137	414,414	439,800	12,678	3.1	38,446	9.3	365,855	416,979
1880	1912	497,095	260,234	232,802	418,908	446,538	18,855	4.5	38,056	9.1	355,392	415,698
Pres. Edwin I. Atlee	1913	506,424	248,768	252,956	400,686	426,711	13,434	3.4	45,523	11.4	333,568	392,525
Sec'y. Richard H. Morris	1914	517,566	253,026	258,276	386,325	412,701	19,462	5.0	46,915	12.1	318,709	385,087
D+ : A1	1915	542,045	282,529	254,873	380,876	418,129	24,421	6.4	46,471	12.2	315,519	403,635
$4,762,351	1916	664,736	325,999	328,154	527,558	566,512	19,478	3.7	48,724	9.2	381,327	457,272
	1917	793,421	318,755	444,825	682,075	718,168	90,657	13.3	62,381	9.1	422,912	574,571
	1918	942,043	425,238	500,411	752,077	798,014	59,210	7.9	70,942	9.4	501,775	631,927
Totals	.....	.....	.....	.....	$4,832,968	$5,133,084	$309,913	6.4	$463,319	9.6	$3,725,887	$4,554,456

Protection Mutual, Chicago, Ill. 1887 Pres. Henry N. Wade Sec'y. C. F. Kent E : A1 $2,274,033	1909	226,375	121,759	102,048	202,381	212,637	13,697	6.8	24,783	12.0	152,797	191,277
	1910	244,272	132,604	109,751	215,658	224,798	11,596	5.4	25,704	11.9	170,203	207,502
	1911	267,230	146,659	119,843	231,389	242,353	7,375	3.2	28,676	12.4	183,828	219,879
	1912	284,108	157,794	125,119	238,812	250,368	12,095	5.1	34,209	14.3	188,176	234,480
	1913	291,663	142,328	144,696	243,415	257,644	12,980	5.3	32,010	13.2	188,298	233,289
	1914	324,505	169,859	142,796	240,991	257,648	11,040	4.6	34,815	14.4	192,214	238,070
	1915	301,063	158,066	141,257	236,779	252,367	42,048	17.8	33,983	14 4	186,227	262,259
	1916	366,244	178,794	183,351	302,289	318,386	14,258	4.7	36,162	12.0	207,144	257,564
	1917	417,319	189,855	211,573	356,404	375,794	15,951	4.5	41,315	11.6	257,744	317,125
	1918	477,198	238,011	235,858	398,452	418,995	30,300	7.6	45,933	11.5	281,460	357,745
Totals	....	.....	.....	.....	$2,666,570	$2,811,040	$171,340	6.4	$337,591	12.7	$2,008,091	$2,519,190
Providence Mutual Providence, R. I. 1800 Pres. E. L. Watson Sec'y B. M. MacDougall C : A1 $526,550	1909	772,690	582,373	183,659	94,307	131,509	34,519	36.6	32,457	34.4	32,503	99,478
	1910	760,941	553,832	196,037	100,848	133,370	28,334	28.1	30,706	30.4	32,752	91,817
	1911	791,950	570,800	204,117	100,193	140,637	39,656	39.6	31,430	31.4	34,222	105,308
	1912	809,430	593,218	205,770	96,782	133,566	39,173	40.1	42,788	44.2	32,320	115,306
	1913	759,462	536,548	213,532	105,668	144,331	33,769	32.0	34,555	32.7	35,299	103,624
	1914	775,138	539,373	222,965	110,959	151,919	59,554	53.7	38,226	34.5	35,435	133,215
	1915	827,383	579 947	236,608	119,593	157,492	54,805	45.8	40,649	34.0	39,407	134,861
	1916	860,637	602,249	247,045	123,543	162,199	39,679	32.1	41,556	33.6	40,419	125,153
	1917	874,677	606,525	249,907	122,132	166,986	30,321	24.8	41,276	33.8	39,097	112,728
	1918	892,234	615,392	261,524	138,299	196,153	33,784	24.4	49,455	35.8	44,084	137,322
Totals	....	.....	.....	.....	$1,112,324	$1,518,162	$393,594	35.4	$383,098	34.4	$365,538	$1,158,812
Retail Hardware Mutual Fire, Minneapolis, Minn. 1900 Pres. Chas. F. Ladner Sec'y. M. S. Mathews C : A1 One Premium	1909	237,395	173,989	53,404	208,001	217,669	51,229	24.6	26,667	12.8	78,206	156,101
	1910	298,210	158,677	127,511	234,455	247,684	60,587	29.2	25,556	10.9	99,702	193,845
	1911	332,788	244,664	69,979	275,135	295,293	108,965	39.6	23,566	8.6	115,797	257,909
	1912	369,056	277,690	79,955	296,142	307,226	119,482	40.3	26,778	9.0	128,012	284,510
	1913	424,834	314,632	87,831	339,265	358,451	115,838	34.1	43,386	12.8	143,365	302,589
	1914	470,558	248,590	198,768	381,959	404,900	153,968	40.3	32,498	8.5	161,642	362,373
	1915	575,420	320,322	229,924	431,097	455,839	128,517	29.8	54,939	12.7	178,324	362,371
	1916	682,349	405,866	264,289	486,628	516,498	145,684	29.9	64,644	13.3	203,546	413,875
	1917	829,997	492,229	304,569	569,007	603,846	167,052	29.3	51,027	8.9	234,132	460,240
	1918	1,062,032	635,614	400,418	733,565	779,866	193,726	26.4	76,492	10.4	278,345	553,948
Totals	....	.....	.....	.....	$3,955,254	$4,187,272	$1,245,048	31.5	$425.553	10.8	$1,621,071	$3,347,761

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers; Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Rhode Island Mutual, Providence, R. I.	1909	$1,434,965	$888,637	$526,230	$1,062,513	$1,116,814	$21,428	2.0	$56,337	5.3	$916,958	$994,723
1848	1910	1,455,437	832,861	586,579	1,179,473	1,240,656	34,675	2.1	41,962	3.6	997,572	1,100,414
Pres. John R. Freeman	1911	1,528,598	779,411	713,458	852,445	921,578	50,185	5.9	75,072	8.8	717,969	843,225
Sec'y. Theodore P. Bogert	1912	1,530,792	858,237	660,701	706,600	783,316	62,008	8.8	96,013	13.6	596,733	754,954
B : A1	1913	1,419,178	828,666	577,077	569,620	644,484	103,888	18.2	64,029	11.2	451,741	619,658
$12,148,168	1914	1,356,126	517,214	819,273	877,303	936,387	261,801	29.8	63,325	7.2	661,731	989,087
	1915	1,592,003	803,923	758,457	609,724	724,983	38,253	6.3	119,085	19.5	406,196	563,535
	1916	1,928,977	1,055,084	845,658	952,134	1,027,364	68,991	7.2	73,027	7.7	528,740	670,757
	1917	2,161,258	773,289	1,232,718	1,535,693	1,635,939	329,030	21.4	85,013	5.5	885,919	1,299,963
	1918	2,383,927	1,028,036	1,309,940	1,469,177	1,568,760	277,386	18.9	113,117	7.7	908,550	1,299,054
Totals	....	.....	.....	.....	$9,814,682	$10,600,281	$1,247,645	12.7	$786,980	8.0	$7,072,109	$9,135,370
Rubber Manufacturers' Mutual, Boston, Mass.	1909	439,711	199,504	228,931	459,507	476,136	22,950	5.0	39,362	8.6	383,553	445,865
1885	1910	465,049	222,946	232,491	465,230	483,062	24,611	5.3	42,514	9.1	389,325	456,451
Pres. A. H. Lowe	1911	473,515	238,356	229,557	443,506	463,812	15,720	3.5	37,484	8.5	399,917	453,121
Sec'y. B. Taft	1912	489,330	247,991	234,199	436,665	456,639	21,559	4.9	33,078	7.6	380,716	435,353
D : A1	1913	505,156	239,116	256,899	433,498	454,253	16,787	3.9	37,560	9.7	365,391	419,738
$4,165,687	1914	516,904	263,988	245,754	394,709	416,865	19,524	5.0	36,379	9.7	351,835	407,737
	1915	531,622	284,215	241,968	415,981	447,565	55,640	13.4	33,283	8.0	340,583	430,609
	1916	642,838	336,780	292,488	513,212	542,474	20,649	4.0	31,247	6.1	387,363	440,228
	1917	781,746	369,746	366,147	619,484	648,791	27,076	4.4	32,226	5.2	431,326	491,600
	1918	902,228	467,519	421,876	700,236	737,318	60,568	8.7	41,081	5.2	505,335	608,129
Totals	....	.....	.....	.....	$4,882,028	$5,126,915	$285,084	5.8	$364,214	7.5	$3,935,344	$4,588,831
Security Mutual Chatfield, Minn.	1909	72,890	24,103	33,189	117,693	120,337	49,194	41.8	39,741	33.7	15,191	104,142
1898	1910	68,441	8,641	45,284	157,674	161,224	97,571	61.9	44,784	28.4	20,055	165,832
Pres. F. L. Tesca	1911	69,234	7,040	41,516	139,377	148,846	84,526	60.6	51,843	37.2	11,663	148,032
Sec'y. C. L. Thurber	1912	64,834	3,916	40,948	140,471	143,226	82,169	58.5	49,758	35.4	5,693	143,620
I : B2	1913	72,699	19,560	40,740	131,995	134,727	69,545	52.7	46,765	35.5	8,423	124,733
One Premium	1914	96,459	1,151	53,859	189,672	194,787	98,967	52.1	56,580	29.8	20,072	175,619
	1915	88,395	1,633	51,606	169,445	184,007	103,163	60.9	61,581	36.4	26,711	191,455
	1916	80,263	10,066	48,535	160,659	167,544	87,284	54.3	54,543	33.9	25,082	175,909
	1917	100,438	23,546	53,114	230,087	244,466	116,767	50.8	72,179	31.4	27,836	225,440
	1918	166,138	22,873	62,875	389,692	433,474	292,309	75.0	117,620	30.2	30,910	446,541
Totals	....	.....	.....	.....	$1,826,765	$2,132,638	$1,081,495	59.0	$595,394	32.6	$191,636	$1,902,323

Standard Mutual,	1909	183,702	185,502	.....	189,522	201,842	16,804	8.9	13,824	7.3	134,923	196,028
Philadelphia, Pa.	1910	187,243	185,743	.....	184,806	194,233	9,054	4.9	30,791	16.7	148,703	188,548
1892	1911	192,052	105,662	.....	177,229	186,630	7,063	4.0	15,430	8.7	152,847	184,949
Pres. James Henry	1912	202,181	109,640	91,142	176,135	185,853	7,601	4.3	16,674	9.5	147,340	171,615
Sec'y. Edwin I. Atlee	1913	210,835	108,692	100,277	177,345	188,129	8,274	4.7	18,648	15.1	144,352	171,274
F : A1	1914	212,715	111,828	97,953	170,390	181,236	7,082	4.2	20,177	11.3	144,746	180,863
$1,448,451	1915	208,255	101,020	94,949	169,650	198,563	32,523	19.1	21,627	12.7	139.008	198,158
	1916	229,658	118,424	107,047	199,018	209,947	6,807	3.4	20,429	10.3	154,105	191,342
	1917	264,558	115,918	136,068	229,252	240,573	10,346	4.5	22,430	9.8	169,975	205,027
	1918	285,230	130,151	152,075	252,586	265,810	22,870	9.1	26,371	10.5	185,733	236,309
Totals	....	.....	.....	.....	$1,925,933	$2,052,816	$128,424	6.7	$206,401	10.7	$1,521,732	$1,924,113
State Mutual,	1909	1,814,379	1,023,788	761,993	1,535,905	1,602,776	31,266	2.0	82,191	5.4	1,342,173	1,486,489
Providence R. I.	1910	1,857,815	968,562	840,104	1,689,539	1,764,592	47,829	2.8	59,509	3.5	1,444,656	1,589,859
1855	1911	1,931,323	875,011	1,010,714	1,210,816	1,294,773	69,947	5.8	105,085	8.7	1,031,754	1,206,786
Pres. & Treas.	1912	1,940,641	989,491	933,317	999,388	1,090,718	82,049	8.2	129,619	13.0	850,063	1,061,732
John R. Freeman	1913	1,830,505	995,177	816,300	807,916	894,064	120,499	14.9	87,041	10.8	644,233	851,773
Sec'y. & Ass't Treas.	1914	1,797,652	623,743	1,145,658	1,223,180	1,310,535	334,833	27.4	85,482	7.0	930,462	1,354,301
Theodore P. Bogert	1915	2,059,378	965,170	1,053,480	851,380	989,252	57,534	6.8	141,720	16.6	573,587	772.841
B : A1	1916	2,517,870	1,316,717	1,162,292	1,315,415	1,416,939	102,031	7.8	95,155	7.2	734,623	931,810
$16,429,651	1917	2,832,622	959,548	1,676,951	2,094,219	2,218,758	457,231	21.8	113,362	5.4	1,213,581	1,784,175
	1918	3,132,395	1,300,537	1,770,416	1,990,044	2,123,336	369,203	18.6	123,368	6.2	1,244,068	1,764,385
Totals	....	.....	.....	.....	$13,717,802	$14,705,743	$1,672 422	12.2	$1,022,532	7.5	$10,009,200	$12,804,151
Western Grain Dealers	1910	12,504	12,498	.....	17,017	17,082	7,153	42.0	12,527	73.6	.....	12,527
Des Moines, Iowa	1911	16,177	4,745	10,325	20,032	20,218	12,733	63.6	5,381	26.9	.....	18,114
1907	1912	21,225	8,589	11,961	23,933	25,845	8,658	36.2	5,213	21.8	3,180	17,051
Pres. Jay A. King	1913	29,728	14,402	15,200	30,597	31,110	7,704	25.2	7,345	24.0	7,558	22,607
Sec'y. Geo. A. Wells	1914	33,412	13,824	18,832	35,669	36,381	16,935	47.5	7,124	20.0	8,638	32,697
G+ : A2	1915	50,831	27,364	23,429	30,755	31,609	7,584	24.7	10,173	33.1	10,231	17,757
$168,242	1916	86,006	44,202	33,804	59,288	61,843	13,036	22.0	14,882	25.1	13,293	28,471
	1917	104,223	61,380	39,597	100,830	105,753	45,300	44.9	18,074	17.9	25,010	88,667
	1918	153,172	96,636	53,516	141,481	146,738	34.166	24,2	22,159	15.7	38,432	95,827
Totals	....	.....	.....	.....	$459,602	$476,579	$153,269	33.3	$102,878	22.4	$106,342	$333,718

FINANCIAL EXHIBIT OF AMERICAN MUTUAL INSURANCE COMPANIES

Began Business; Principal Officers: Ratings; Contingent Resources	Year	Total Cash Assets	Net Cash Surplus	Unearned Pr'ms	Net Pr'ms and/or Assessments Received	Total Cash Income	Net Losses Paid	Ratio	Expenses Paid	Ratio	Dividends Paid	Total Disbursements
Western Millers	1909	$187,970	$183,235	.....	$97,575	$105,114	$75,390	77.1	$16,334	16.7	.....	$91,724
Kansas City, Mo.	1910	207,732	203,732	.....	110,714	119,895	68,125	61.5	17,852	16.1	.....	90,782
1883	1911	240,000	217,588	.....	115,875	125,695	78,690	68.0	19,099	16.5	.....	104,311
Pres. W. H. Waggoner	1912	258,381	251,911	.....	118,176	130,059	61,570	52.1	18,379	15.6	.....	103,183
Sec'y. Chas. H. Ridgeway	1913	275,996	247,174	$28,823	102,852	115,421	65,434	63.6	16,496	16.0	.....	92,177
E+ : A2	1914	330,197	287,343	35,215	74,638	105,002	36,836	49.4	18,317	24.5	.....	67,473
$1,542,159	1915	326,542	288,675	34,678	82,725	97,810	67,239	81.3	20,942	25.3	.....	101,504
	1916	343,649	277,699	48,949	110,343	124,663	79,605	72.1	20,485	18.6	.....	114,009
	1917	361,211	300,341	53,803	139,258	153,058	101,051	72.6	22,932	16.5	.....	141.207
	1918	428,929	343,954	61,036	157,551	173,137	65,725	41.7	26,885	17.1	.....	109,525
Totals	....	.....	.....	.....	$1,109,707	$1,249,854	$699,665	63.5	$197,721	17.8	.....	$1,015,895
What Cheer Mutual,	1909	474,736	232,025	226,126	455,538	475,269	21,295	4.7	33,928	7.4	374,956	430,179
Providence, R. I.	1910	491,356	231,309	243,247	486,389	509.026	21,368	4.4	37,108	7.6	416,125	473,601
1874	1911	497,177	226,263	253,096	462,476	484,669	15,820	3.4	38,240	8.3	419,099	473,159
Pres. Frank L. Pierce	1912	532,623	239,679	279,749	467,818	490,577	23,263	5.0	40,879	8.7	383,405	447,548
Vice-Pres. & Ass't Sec'y.	1913	537,330	229,328	294,815	445,351	465,661	16,738	3.6	35,974	8.1	365,043	417,755
Geo. F. Hiller	1914	571,855	255,354	305,400	442,717	466,801	20,275	4.6	35,542	8 0	383,974	439,791
D+ : A1	1915	590,593	266,440	314,229	444,345	477,212	58,969	13.3	34,981	7.9	358,220	467,308
$5,234,936	1916	744,000	336,460	389,668	600,630	632,078	29,710	4.9	39,438	6.6	428,723	523,477
	1917	898,341	342,952	504,200	730,905	766,942	93,146	12.7	43,659	5.9	444,515	626,192
	1918	1,042,039	452,899	567,172	798,785	839,717	89,113	11.2	58,806	7.4	522,054	669,974
Totals	....	.....	.....	.....	$5,334,954	$5,607,952	$389,697	7.3	$398,555	7.5	$4,096,114	$4,968,984
Worcester Manufacturers,	1909	810,329	429,192	377,187	759,359	789,065	16,011	2.1	36.263	4.8	669,480	721,754
Worcester, Mass.	1910	846,199	431,567	405,761	824,306	855,549	26,770	3.2	42,759	5.2	731,116	800,645
1855	1911	883,767	437,608	439,170	771,300	805,026	22,121	2.9	45,831	5.9	689,221	711,342
Pres. & Treas.	1912	908,059	456,346	440,784	699,086	736,808	27,776	4.0	46,002	6.6	628,736	703,101
Waldo E. Buck	1913	909,255	366,369	473,927	560,732	596,317	82,828	14.8	53,049	9.5	471,312	607.220
Sec'y. W. A. Harrington	1914	817,805	225,483	451,822	487,943	654,175	287,515	58.9	47,406	9.7	364,681	700,578
C : A1	1915	824,578	397,285	397,050	483,559	531,060	18,545	3.8	41,659	8.6	332,146	534,301
$7,357,359	1916	1,075,259	529,373	524,462	810,095	845,204	67,637	8.3	41,776	5.2	493,565	604,614
	1917	1,287,624	592,537	650,461	1,033,524	1,077,505	43,263	4.2	46,751	4.5	745,711	836,873
	1918	1,510,662	743,462	748,078	1,199,572	1,252,078	79,909	6.7	57,641	4.8	882,816	1,020,366
Totals	....	.....	.....	.....	$7,629,476	$8,142,787	$672,375	8.8	$459,137	6.0	$6,008,784	$7,240,794

"SURPLUS LINE" AND "EXCESS" COMPANIES AND ASSOCIATIONS.

(Revised to March 15, 1919.)

In this list we include

(a) Those foreign institutions which are not licensed in any State or Territory of the United States, but which write business here through correspondents.

(b) Foreign or domestic companies and underwriters having a limited agency plant, or none, in this country, but which write business here at their home offices or through a limited number of correspondents, insuring risks more or less remote from the place at which the policies are issued.

Policies may be obtained direct from the Home Office, or through the special representatives indicated.

The appearance of a name upon this list does not necessarily carry with it our endorsement. Confidential information concerning the companies or parties mentioned will be furnished upon request to subscribers to our reporting service.

STOCK COMPANIES.

ALLIED FIRE INS. CO., Pittsburgh.
Dickelman, Woessner & Barbour, Chicago.

ASSOCIATED INDUSTRIES FIRE INS. CO., Chicago.
Central Fire Office, New York.

ASSURANCE COMPANY OF AMERICA, New York.
E. E. Hall & Co., New York.
Harry J. O'Brien, Chicago.

ATLANTIC CITY FIRE INS. CO., Atlantic City, N. J.
John E. King & Co., Inc., New York.

BRITISH TRADERS INS. CO., LTD., Hong Kong.
Marsh & McLennan, Chicago and New York.

BUCKEYE NATIONAL FIRE INS. CO., Toledo, O.
W. L. Dickelman, Chicago.

CENTRAL INS. CO., LTD., London, Eng.
Fred S. James & Co., New York and Chicago.

CENTURY INS. CO., LTD., Edinburgh, Scotland.
Henry W. Brown & Co., New York.
Harry J. O'Brien, Chicago.

CHINA FIRE INS. CO., Hong Kong, China.
Marsh & McLennan, Chicago.

CITY INS. CO., Pittsburg, Pa.
B. N. Exton & Co., Inc., New York.
Newman & Mac Bain, Inc., New York.

COLONIAL ASSUR. CO., New York.
E. E. Hall & Co., New York.
Harry J. O'Brien, Chicago.

DIXIE FIRE INS. CO., Greensboro, N. C.
E. E. Hall & Co., New York.

ESSEX & SUFFOLK EQUITABLE INS. SOC., LTD., England.
Fred S. James & Co., New York and Chicago.

EXCESS INS. CO., LTD., England.
Marsh & McLennan, New York and Chicago.

FEDERAL UNION FIRE INS. CO., Chicago, Ill.
Lumber Insurers General Agency, New York.

FIREMEN & MECHANICS' INS. CO., Indianapolis, Ind.
(Whiskey only.)

GEORGIA HOME INS. CO.,
Kelly & Fuller, New York.

GREAT LAKES INS. CO., Chicago.
Central Fire Office, New York.

GRESHAM F. & ACC. INS. SOC., LTD., England.
Fred S. James & Co., New York.

HAMILTON FIRE INS. CO., New York.
Arthur Lennsen & Co., New York.

HIBERNIA FIRE INS. CO., Chicago, Ill.
John Naghten & Co., Chicago.

HOME FIRE INS. CO., Fordyce, Ark.
Lumber Insurers' General Agency, New York.

INDEPENDENCE INS. CO., Philadelphia, Pa.
Henry W. Brown and Co., New York.
Harry J. O'Brien, Chicago.

INDUSTRIAL FIRE INS. CO., Akron, O.
J. S. Frelinghuysen & Co., Inc., New York.
Lumber Insurers General Agency, New York (Lumber only).

INSURANCE UNDERWRITERS AGENCY, New York.
J. S. Frelinghuysen & Co., Inc., New York.

KNICKERBOCKER INS. CO., New York.
Central Fire Office, New York.
Harry J. O'Brien, Chicago.

LEGAL INS. CO., LTD., England.
Fred S. James & Co., New York and Chicago.

MERCHANTS FIRE ASSUR. CORP., New York.

METROPOLITAN FIRE INS. CO., Chicago, Ill.
E. E. Hall & Co., New York.
Lumber Insurers' General Agency, New York.
John Naghten & Co., Chicago.

MOUNT ROYAL ASSUR. CO., Montreal, Que.
Finn, Sandberg, Raynes & Lee, Inc.

NATIONAL BENEFIT ASSUR. CO., LTD., England.
W. L. Webster & Co., Inc., U. S. Atty's., New York.
Squire & Co., Ltd., New York (Petroleum only).
Clarence de Veuve, San Francisco, Cal. (Pacific Coast).

NATIONAL BRITISH & IRISH MILLERS INS. CO., LTD., England. (Name changed to Federal British Ins. Co. Ltd.)
E. E. Hall & Co., New York.

NATIONAL F. & M. INS. CO., Elizabeth, N. J.
Charles Bogert, New York.
Rollins, Burdick & Hunter Co., Chicago.

NATIONAL INS. CO. OF GREAT BRITAIN, LTD., Scotland.
Marsh & McLennan, Chicago.

NATIONAL TRADES FIRE INS. CO., Chicago, Ill.

NEW YORK NATIONAL INS. CO., Buffalo, N. Y.
J. J. Boland & Co., Inc., New York.

NORTH BRANCH FIRE INS. CO., Sunbury, Pa.
B. N. Exton & Co., Inc., New York.
Newman & MacBain, Inc., New York.

OHIO VALLEY FIRE INS. CO., Paducah, Ky.
W. L. Webster & Co., New York.
Cory, Moorehouse & Co., Chicago.
Dickelman, Woessner & Barbour, Chicago.

PACIFIC FIRE INS. CO., New York.

PEOPLES NATIONAL FIRE INS. CO., Philadelphia, Pa.
Newman & MacBain, Inc., New York.

POTOMAC INS. CO., Washington, D. C.
Crum & Forster, Inc., New York.

PROVINCIAL INS. CO., Bolton, Eng.
George R. Hess & Co., New York and Chicago.
Harry J. O'Brien, Chicago, Ill.

RICHMOND INS. CO., New York.
Crum & Forster, Inc., New York.
R. W. Hosmer, Chicago.

SENECA FIRE INS. CO., Buffalo, N. Y.
J. J. Boland & Co., Inc., New York.

STUYVESANT INS. CO., New York.
J. S. Frelinghuysen & Co., Inc., New York.
Lumber Insurers General Agency, New York (Lumber only).

STUYVESANT UNDERWRITERS, New York.
J. S. Frelinghuysen & Co., Inc., New York.

UNION FIRE INS. CO., Buffalo, N. Y.
Crum & Forster, Inc., New York.

UNITED FIREMENS INS. CO., Philadelphia, Pa.
Newman & MacBain, Inc., New York.

MUTUALS.

Accepting "Surplus Lines," or "Excess Lines" or "Special Classification" Either Through Agents and Correspondence, or at Their Home Offices. (See also list of Associated Factory Mutuals, specializing on sprinklered business.)

ATLANTIC MUTUAL FIRE INS. CO., Philadelphia, Pa.
W. L. Webster & Co., Inc., New York, N. Y.

ATLANTIC MUTUAL FIRE INS. CO., Savannah, Ga.
South-Eastern Mutual Ins. Agency, Atlanta, Ga.

BERKSHIRE MUTUAL FIRE INS. CO., Pittsfield, Mass.
B. J. Alley, Inc., New York.
Associated Mutual Agency, Inc., New York.

CALVERT MUTUAL INS. CO., Baltimore, Md.
Thos. C. Grove, Baltimore, Md.

CENTRAL MANUFACTURERS MUTUAL FIRE INS. CO., Van Wert, Ohio.
Herbert Buxton, New York.
South-Eastern Mutual Ins. Agency, Atlanta, Ga.

DAYTON MUTUAL FIRE INS. CO., Dayton, Ohio.

DISTILLERS' MUTUAL FIRE INS. CO., Baltimore, Md.
Thos. C. Grove, Baltimore, Md.

FEDERAL MUTUAL FIRE INS. CO.,
(New name adopted by Distillers' Mutual Fire Ins. Co.)

FITCHBURG MUTUAL FIRE INS. CO., Fitchburg, Mass.
South-Eastern Mutual Ins. Agency, Atlanta.

GLEN COVE MUTUAL INS. CO., Glen Cove, N. Y.
Henry W. Brown & Co., New York.

GRAIN DEALERS' MUTUAL FIRE INS. CO., Boston.
South-Eastern Mutual Ins. Agency, Atlanta.

INDIANA LUMBERMENS' MUTUAL INS. CO., Indianapolis,
South-Eastern Mutual Ins. Agency, Atlanta, Ga.

IOWA MUTUAL INS. ASSN., De Witt, Ia.
A. J. Van Diense & Co., Inc., Indianapolis, Ind.

LUMBER MUTUAL FIRE INS. CO., Boston.
South-Eastern Mutual Ins. Agency, Atlanta, Ga.

LUMBERMEN'S MUTUAL INS. CO., Mansfield, Ohio.
Herbert Buxton, New York.
South-Eastern Mutual Ins. Agency, Atlanta, Ga.

MANSFIELD MUTUAL FIRE INS. CO., Mansfield, O.
South-Eastern Mutual Ins. Agency, Atlanta.

MERCHANTS & MFRS. MUTUAL INS. CO., Mansfield, O.
South-Eastern Mutual Ins. Agency, Atlanta.

MILLERS MUTUAL FIRE INS. ASSN., Alton, Ill.
Geo. R. Hess & Co., New York and Chicago.

MILLERS NATIONAL INS. CO., Chicago, Ill.
Herbert Buxton, New York.

MILL OWNERS MUT. FIRE INS. CO., Des Moines, Ia.
B. J. Alley, Inc., New York.
South-Eastern Mutual Ins. Agency, Atlanta, Ga.
Squire & Co., Ltd., New York.

MINNESOTA IMPLEMENT MUTUAL INS. CO., Owatonna, Minn.
South-Eastern Mutual Ins. Agency, Atlanta, Ga.

MUTUAL FIRE INS. CO., Albany, N. Y.
B. M. Crosthwaite & Co., New York.

NATIONAL FIRE INS. UNDERWRITERS, Huntingdon, Pa.
J. R. Skinner, New York.

NATIONAL PETROLEUM MUTUAL FIRE INS. CO., Philadelphia, Pa.
Squire & Co., Ltd., New York.

NEBRASKA NATIONAL INS. CO., Lincoln, Neb.
B. J. Alley, Inc., New York.

NORTHWESTERN MUTUAL FIRE INS. ASS'N., Seattle, Wash.
South-Eastern Mutual Ins. Agency, Atlanta.

NORTH WEST MUTUAL INS. ASSN., Ida Grove, Iowa.
W. L. Pettibone & Co., N. Y.

OHIO MILLERS MUTUAL FIRE INS. CO., Canton, Ohio.
Squire & Co., Ltd., New York.

OHIO UNDERWRITERS MUTUAL FIRE INS. CO., Van Wert, O.
South-Eastern Mutual Ins. Agency, Atlanta.

PAWTUCKET MUTUAL FIRE INS. CO., Pawtucket, R. I.
B. J. Alley, Inc., New York.
Associated Mutual Agency, Inc., New York.

PENN. LUMBERMENS' MUTUAL FIRE INS. CO., Phila.,
South-Eastern Mutual Ins. Agency, Atlanta, Ga.

PENNSYLVANIA MILLERS MUTUAL FIRE INS. CO., Wilkes Barre, Pa.
B. J. Alley, Inc., New York.
Associated Mutual Agency, Inc., New York.
South-Eastern Mutual Ins. Agency, Atlanta, Ga.

SECURITY MUTUAL FIRE INS. CO., Chatfield, Minn.
B. J. Alley, Inc., New York.
Associated Mutual Agency, Inc., New York.

AMERICAN LLOYDS.

ALLIED UNDERWRITERS AT NEW YORK & CHICAGO LLOYDS, New York, N. Y.
E. A. G. Intemann, Jr.

AMERICAN LLOYDS OF DALLAS, Dallas, Texas.

AMERICAN LLOYDS, New York.
Hall and Trowbridge, New York.

ASSURANCE UNDERWRITERS OF AMERICA, New York, N. Y.
Manhattan Agency Corporation.

EQUITABLE UNDERWRITERS, New York, N. Y.
Central Fire Office, New York.
Harry J. O'Brien, Chicago.

GENERAL FIRE AND CASUALTY LLOYDS, Dallas, Texas.
G. G. Sheerin, General Manager.

GREAT WESTERN LLOYDS, New York, N. Y.
E. E. Hall & Chas. A. Trowbridge, New York.

INTERNATIONAL LLOYDS, Indianapolis, Ind.
Central Fire Office, New York.

LIBERTY UNDERWRITERS OF NEW YORK, N. Y.
Squire Company, Inc.

LLOYDS, New York, N. Y.
Cornwall & Stevens, Inc., New York.

LUMBERMEN'S LLOYDS, Eau Claire Wis.
J. A. Smith.

LUMBER UNDERWRITERS, New York, N. Y.
E. F. Perry and Co., New York.

MERCHANTS AND MANUFACTURERS' LLOYDS INS. EXCHANGE, Galveston, Texas.
I. H. Kempner and B. J. Cunningham.

NATIONAL LLOYDS UNDERWRITERS, Chicago, Ill.
Carpenter and Little, Attorneys.

NATIONAL UNDERWRITERS OF AMERICA, New York.
Hall and Trowbridge, New York.

NEW YORK AND BOSTON LLOYDS, New York, N. Y.
Hall and Trowbridge, New York.

PORTLAND MARINE UNDERWRITERS, Portland, Me.
Albert B. Hall, Manager.

UNDERWRITERS AT LLOYDS OF MINNEAPOLIS,
Chas. W. Sexton Co., Minneapolis, Minn.

UNION UNDERWRITERS OF NEW YORK. E. E. Hall, and Chas. A. Trowbridge, New York.

LLOYDS, LONDON.

American Correspondents Through Whom Lloyds, London, England, Policies May Be Secured.

(Revised to March 15, 1919)

In a few cases the correspondents are authorized to bind for limited amounts. In the majority of cases it is necessary for the correspondents named to write or cable their London connections.

CENTRAL FIRE OFFICE, 80 Maiden Lane, New York.

CORNWALL & STEVENS, INC., 84 William Street, New York.

DICKELMAN, WOESSNER & BARBOUR, Insurance Exchange, Chicago, Ill.

B. N. EXTON & COMPANY, 64 Wall Street, New York.

GEORGE R. HESS & COMPANY, 80 Maiden Lane, New York.

A. T. GRAHAM, Insurance Exchange Building, Chicago, Ill.

R. W. HOSMER, Insurance Exchange, Chicago, Ill.

IVES & BAIRD, INC., Hanover Bank Building, New York.

FRED S. JAMES & COMPANY, 123 William Street, New York, and Insurance Exchange, Chicago.

WARREN M. KIMBALL & COMPANY, 123 William Street, New York.

KLEE, ROGERS, WILE & LOEB, Insurance Exchange, Chicago.

MARSH & McLENNAN, 80 Maiden Lane, New York, and Insurance Exchange, Chicago, Ill.

NEW JERSEY BROKERAGE AGENCY, INC., 76 Montague Street, Jersey City, N. Y.

HARRY J. O'BRIEN, 112 W. Adam Street, Chicago, Ill.

REAM, CROMWELL & WRIGHTSON, Hanover Bank Building, New York.

CHARLES E. RING & COMPANY, 18 Toronto Street, Toronto, Can.

ROLLINS, BURDICK & HUNTER COMPANY, Insurance Exchange, Chicago, Ill.

A. F. SHAW & COMPANY, Insurance Exchange, Chicago, Ill.

SQUIRE & CO., INC., 57 William Street, New York.

F. R. THOMPSON, Insurance Exchange, Chicago, Ill.

WEED & KENNEDY, 123 William Street, New York.

LLOYDS, LONDON, ENGLAND

The following Agents, residents of London, England, have deposited with the Committee of Lloyds guarantees and/or other security in respect of any claims which may arise on policies other than marine, transport, life assurance, employers' liability insurance and bond investment underwritten by their respective groups of underwriters during the year ending December 31, 1918:

E. E. Adams.
S. J. Aubrey,
(for three groups)
T. Bainbridge.
Sir. E. Beauchamp Bart. M. P. and/or
W. B. Rouse and/or
K. G. R. Vaizey.
Sir Raymond Beck.
Bland Welch & Co. (A. G. Welch),
(for two groups)
A. W. Blashfield.
C. C. Blogg.
E. C. Blunt.
Sir. F. Bolton.
S. A. Boulton.
W. J. Bowring.
A. D. Bradford.
A. C. Brown.
A. C. Chapman,
(for five groups)
Choisy de Rougemont & Co. Ltd.
Crawley, Dixon & Co., Ltd.
W. Crocker.
H. G. Da Costa, and/or
W. J. Oldworth.
H. G. Da Costa.
N. Dixey.
J. E. Duder.
A. E. Duncombe.
H. W. Edmunds.
B. Elliott.
G. J. Emanuel.
H. L. Faber.
B. R. Fleming,
(for two groups)
J. Fleming.
S. G. Fletcher.
Henry Forbes.
James Forbes.
W. E. Found.
L. J. Friedlander,
(for two groups)
M. Gill.
Glanville, Enthoven & Co.,
(for two groups)
F. Hall, M. P.
W. F. Hanley.
P. Hargreaves.
S. Harper.
A. S. Harrison.
R. K. Harrison.
James Hartley, Cooper & Co., Ltd.,
(S. Wishart), (for two groups)
R. E. Harvey.
Henry Head & Co., Ltd.
C. E. Heath,
(for six groups)
C. A. Hewitt.
E. Hicks.
H. B. Hill, and/or
C. I. de Rougemont.
Hinton Hill & Coles, Ltd.
William Hoade.
Holmwood & Holmwood, Ltd.
W. A. Huggins.
Percy Janson.
E. Johnston.
E. S. Lamplough.
F. N. Large.
Leslie & Godwin, Ltd.,
(for two groups)
Sir J. H. Luscombe.
H. S. Lynch-White,
(for two groups)
J. A. Lyon.
P. G. Mackinnon.
R. G. MacMillan.
W. S. McBride,
(for two groups)
F. W. Marten,
(for two groups)
S. A. Meacock.
A. Methuen.
Morgan, Lyons & Co., (H. E. Lyons).
E. C. Mumford.
F. A. Nicholl.
H. A. Nicholls.
A. J. Norman.
E. Ollivant.
Laurence Philipps & Co., Ltd.
Pitman & Deane, Ltd.,
(A. F. Charlesworth).
H. G. Poland,
(for two groups)
A. H. Poole.
D. L. Poole.
F. G. A. Povah.
Price, Forbes, & Co., Ltd.,
(for three groups)
E. W. Richardson,
(see C. E. Heath).
H. Ridgers.
E. E. St. Quintin.
F. L. P. Secretan & Co.
S. R. Secretan.

H. Sedgwick & others,
(see C. E. Heath).
F. W. Senier.
G. T. Shearing.
H. G. Sicklemore.
G. Simmons.
H. Simson.
A. P. Smith.
F. G. Spalding.
Edward Starr.
Thomas Stephens & Sons, Ltd.
A. L. Sturge,
(for two groups)
H. W. Symondson.
I. F. Townend.
E. Usielli & Co., Ltd.,
(W. Crocker), (for two groups)
K. G. R. Vaisey.
E. J. Welton.
S. J. White.
B. N. L. Whiteaway.
A. J. Whittall.
J. H. Williams.
Willis, Faber & Co., Ltd.,
(for two groups)
C. Wintle,
(for two groups)
H. Wrightson,
(for five groups)

Over 800 Underwriters are represented by the above Agents. Some of the Underwriters accept liability through more than one Agent. Several of the "groups" write freely on American business, in the majority of cases requiring a "warranty" that some specified well known American or English company authorized to transact business in this country is concurrently interested on the identical property insured. A few of the "groups" write limited lines on certain classes without a "warranty" as to concurrent insurance.

Agents or Correspondents Through Whom Fire Policies May Be Obtained on Risks Located in the Various Sections of the United States and Canada.

The appearance of a name upon this list does not necessarily carry with it our endorsement. Confidential information concerning the parties and companies mentioned will be furnished upon request to subscribers to our reporting service.

B. J. ALLEY, INC., Successor to ASSOCIATED MUTUAL AGENCY, INC.,
96 Maiden Lane, New York.

Berkshire Mutual Fire Ins. Co., Pittsfield, Mass.
Merchants Fire Ins. Co., Indianapolis, Ind.
Mill Owners Mutual Fire Ins. Co., Des Moines, Iowa.
Nebraska National Ins. Co., Lincoln, Neb.
Pawtucket Mutual Fire Ins. Co., Pawtucket, R. I.
Pennsylvania Millers Mutual Fire Ins. Co., Wilkes Barre, Pa.
Security Mutual Fire Ins. Co., Chatfield, Minn.

CHARLES BOGERT,
111 William Street, New York.

National Fire & Marine Ins. Co., Elizabeth, N. J.

JAMES J. BOLAND & CO.,
68 William Street, New York, and Scranton, Pa.

New York National Ins. Co., Buffalo, N. Y.
Seneca Fire Ins. Co., Buffalo, N. Y.

HENRY W. BROWN & CO.,
80 Maiden Lane, New York.

Century Ins. Co., Ltd., Edinburgh, Scotland.
Glen Cove Mut. Ins. Co., Glen Cove, N. Y.
Independence Ins. Co., Philadelphia.
Vulcan Fire Ins. Co., San Francisco.

HERBERT BUXTON,
92 William Street, New York.

Central Manufacturers Mut. Fire Ins. Co., Van Wert, Ohio.
Lumbermen's Mut. Ins. Co., Mansfield, Ohio.
Millers National Ins. Co., Chicago, Ill.

CENTRAL FIRE OFFICE,
80 Maiden Lane, New York.

American Equitable Assurance Co., New York.
Associated Industries Fire Ins. Co., Chicago.
Assurance Underwriters of America, New York.
Equitable Underwriters, New York.
Great Lakes Ins. Co., Chicago.
Knickerbocker Insurance Co., New York.
International Lloyds, Indianapolis, Ind.
Lloyds, London, England.

CORNWALL & STEVENS, INC.,
84 William Street, New York.

Lloyds, New York.
Lloyds, London, Eng.

CORY, MOOREHOUSE & COMPANY,
Insurance Exchange, Chicago, Ill.
Ohio Valley F. & M. Ins. Co., Paducah, Ky.

B. M. CROSTHWAITE & CO.,
45 John Street, New York.
Mutual Fire Ins. Co., Albany, N. Y.

CRUM & FORSTER,
95 William Street, New York.
Potomac Ins. Co., Washington, D. C.
Richmond Ins. Co., New York.
Union Fire Ins. Co., Buffalo, N. Y.

CLARENCE de VEUVE,
San Francisco, Cal.
National Benefit Assur. Co., London, Eng. (Pacific Coast).

J. H. de VEUVE,
Seattle, Wash.
Ohio Valley F. & M. Ins. Co., Paducah, Ky.

DICKELMAN, WOESSNER & BARBOUR,
Insurance Exchange, Chicago.
Allied Fire Ins. Co., Pittsburgh, Pa.
Buckeye National Fire Ins. Co., Toledo, Ohio.
International Lloyds, Indianapolis, Ind.
Lloyds, London, Eng.

B. N. EXTON & COMPANY, INC.,
64 Wall Street, New York.
City Ins. Co., Pittsburgh, Pa.
North Branch Fire Ins. Co., Sunbury, Pa.
Lloyds, London, Eng.

J. S. FRELINGHUYSEN & CO., INC.,
111 William Street, New York.
Industrial Fire Ins. Co., Akron, Ohio.
Ins. Underwriters Agency, New York.
Ins. Co. of the State of Pa.
Stuyvesant Ins. Co., New York.
Stuyvesant Underwriters, New York.

A. T. GRAHAM,
Insurance Exchange, Chicago.
Lloyds, London, Eng.

THOMAS C. GROVE,
Baltimore, Md.
Calvert Mutual Fire Ins. Co., Baltimore.
Distillers Mutual Fire Ins. Co., Baltimore.
(Name being changed to Federal Mutual.)

E. E. HALL & COMPANY,
80 Maiden Lane, New York.
Assurance Co. of America, New York.
Colonial Assur. Co., New York.
Dixie Fire Ins. Co., Greensboro, N. C.
Metropolitan Fire Ins. Co., Chicago, Ill.
Nat. British & Irish Millers Ins. Co., Ltd., London, Eng.
(Name changed in 1919 to Federated British Ins. Co. Ltd.)

HALL & TROWBRIDGE,
80 Maiden Lane, New York.

Great Western Lloyds, New York.
New York & Boston Lloyds, New York.
Union Underwriters, New York.
National Underwriters of America.

GEORGE R. HESS & COMPANY,
80 Maiden Lane, New York, and
Insurance Exchange, Chicago.

Millers Mutual Fire Ins., Alton, Ill.
Provincial Ins. Co., Bolton, Eng.
Lloyds, London, Eng.

R. W. HOSMER,
Insurance Exchange, Chicago.

Richmond Fire Ins. Co., New York.
Lloyds, London, Eng.

IVES & BAIRD, INC.,
Hanover Bank Building, New York.

Lloyds, London, Eng.

FRED S. JAMES & COMPANY,
123 William Street, New York.
Insurance Exchange, Chicago, Ill.

Central Ins. Co., Ltd., London, Eng.
Essex & Suffolk Equitable Ins. Soc., Ltd., England.
Gresham Fire and Accident Ins. Society, Ltd., London, Eng.
Legal Ins. Co., Ltd., London, Eng.
Lloyds, London, Eng.

KELLY & FULLER,
55 John Street, New York.

Georgia Home Ins. Co., Columbus, Ga.

WARREN M. KIMBALL & COMPANY,
123 William Street, New York.

Lloyds, London, Eng.

JOHN E. KING & CO., INC.,
96 Maiden Lane, New York.

Atlantic City Fire Ins. Co., Atlantic City, N. J.
Eastern Fire Ins. Co., Atlantic City, N. J.

KLEE, ROGERS, WILE & LOEB,
Insurance Exchange, Chicago.

Lloyds, London, Eng.

ARTHUR LENNSEN & CO.,
111 William Street, New York.

Hamilton Fire Ins. Co., New York, N. Y.

LUMBER INSURERS GENERAL AGENCY,
43 Cedar Street, New York.

Federal Union Fire Ins. Co., Chicago, Ill.
Home Fire Ins. Co., Fordyce, Ark.
Industrial Fire Ins. Co., Akron, Ohio.
Metropolitan Fire Ins. Co., Chicago, Ill.
Stuyvesant Ins. Co., New York.

MARSH & McLENNAN,
80 Maiden Lane, New York.
Insurance Exchange, Chicago, Ill.

British Traders Ins. Co., Ltd., Hong Kong, China.
China Fire Ins. Co., Hong Kong, China.

Excess Ins. Co., Ltd., London, Eng.
National Ins. Co. of Great Britain, Ltd., Glasgow, Scotland.
Union Ins. Society of Canton, Ltd., Hong Kong, China.
Lloyds, London, Eng.

JOHN NAGHTEN & CO.,
Insurance Exchange, Chicago.

Hibernia Fire Ins. Co., Chicago.
Metropolitan Fire Ins. Co., Chicago.

NEW JERSEY BROKERAGE AGENCY, INC.,
76 Montague Street, Jersey City, N. J.

Lloyds, London, Eng.

NEWMAN & MAC BAIN, INC.,
87 Maiden Lane, New York.

City Ins. Co., Pittsburgh, Pa.
North Branch Fire Ins. Co., Sunbury, Pa.
Peoples National Ins. Co., Philadelphia, Pa.
United Firemens Ins. Co., Philadelphia, Pa.

HARRY J. O'BRIEN,
112 West Adams Street, Chicago.

American Lloyds, New York.
Assurance Co. of America, N. Y.
Century Ins. Co., Ltd., Eng.
Colonial Assur. Co., N. Y.
Equitable Underwriters, N. Y.
Great Western Lloyds, N. Y.
Independence Ins. Co., Phila.
Knickerbocker Ins. Co., N. Y.
National Underwriters of America, N. Y.
Provincial Ins. Co., Ltd., Bolton, Eng.
Lloyds, London, Eng.

E. F. PERRY & CO.,
66 Broadway, New York.

Calvert Mutual Fire Ins. Co., Baltimore, Md.
Coal Operators Mutual Ins. Co., Springfield, Ill.
Distillers Mutual Fire Ins. Co., Baltimore, Md.
(Name being changed to Federal Mutual.)
Lumber Underwriters, New York.

W. L. PETTIBONE & CO.,
95 William Street, New York.

North West Mutual Ins. Assn., Ida Grove, Ia.

REAM, CROMWELL & WRIGHTSON,
Hanover Bank Building, New York.

Lloyds, London, Eng.

J. L. RILEY & CO.,
Empire Building, Atlanta, Ga.

Atlantic Mutual Fire Ins. Co., Savannah, Ga.
Central Manufacturers' Mutual, Van Wert, O.
Lumbermens' Mutual Ins. Co., Mansfield, O.
Ohio Underwriters Mutual Fire Ins. Co., Van Wert, O.

CHARLES E. RING & CO.,
18 Toronto Street, Toronto, Can.

Lloyds, London, Eng.

ROLLINS, BURDICK & HUNTER COMPANY,
Insurance Exchange, Chicago, Ill.

Lloyds, London, Eng.
National Fire & Marine Ins. Co., Elizabeth, N. J.

SANDBERG, RAYNES & LEE, INC.
82 Beaver Street, New York.

Mount Royal Assurance Co., Montreal, Can.

CHARLES W. SEXTON COMPANY,
Minneapolis, Minn.

Underwriters at Lloyds of Minneapolis.

A. F. SHAW & CO.,
Insurance Exchange, Chicago.

Excess Ins. Co., Ltd., London, Eng. (Whiskey only).
Lloyds, London.

JAMES R. SKINNER,
50 Pine Street, New York.

Inter-Insurers of America, Washington, D. C.
National Fire Ins. Underwriters, Huntingdon, Pa.
National Hardware Dealers Mut. Fire Ins. Co.
Hardware Dealers Mutual Fire Assoc.

SOUTH EASTERN MUTUAL INS. AGENCY,
J. L. Riley & Co., Managers, Empire Building, Atlanta, Ga.

Atlantic Mutual Fire Ins. Co., Savannah, Ga.
Central Mfrs. Mutual Ins. Co., Van Wert, Ohio.
Fitchburg Mutual Fire Ins. Co., Fitchburg, Mass.
Grain Dealers Mutual Fire Ins. Co., Boston, Mass.
Indiana Lumbermens Mutual Ins. Co., Indianapolis.
Lumber Mutual Fire Ins. Co., Boston.
Lumbermens Mutual Insurance Co., Mansfield, Ohio.
Lumbermens & Mfrs. Underwriters, Chicago, Ill.
Mansfield Mutual Fire Ins. Co., Mansfield, Ohio.
Merchants & Mfrs. Mutual Ins. Co., Mansfield, Ohio.
Mill Owners Mutual Fire Ins. Co., Des Moines, Iowa.
Minnesota Implement Mutual Ins. Co., Owatonna, Minn.
Northwestern Mutual Fire Ins. Ass'n., Seattle, Wash.
Ohio Underwriters Mutual Fire Ins. Co., Van Wert, Ohio.
Penn. Lumbermens Mutual Fire Ins. Co., Philadelphia.
Penn. Millers Mutual Fire Ins. Co., Wilkes Barre, Pa.

SQUIRE COMPANY, LTD.,
57 William Street, New York.

Liberty Underwriters of New York.
Ohio Millers Mutual Fire Ins. Co., Canton, Ohio.
National Petroleum Mutual Fire Ins. Co., Philadelphia, Pa.
National Benefit Assurance Co., Ltd., London, Eng.
(Petroleum only.)
Mill Owners Mutual Fire Ins. Co., Des Moines, Iowa.
Producers & Refiners Underwriters, Kansas City, Mo.

F. R. THOMPSON,
Insurance Exchange, Chicago.

Lloyds, London, Eng.

A. J. VAN DEINSE & CO., INC.,
Indianapolis, Ind.

Iowa Mutual Ins. Assn., De Witt, Iowa.

W. L. WEBSTER & CO., INC.,
1 Liberty Street, New York.

Atlantic Mutual Fire Ins. Co., Phila.
Ohio Valley Fire and Marine Ins. Co., Paducah, Ky.
National Benefit Assur. Co., Ltd., London, Eng.

WEED & KENNEDY,
123 William Street, New York.

Lloyds, London, Eng.

UNDERWRITERS' AGENCIES.

(Revised to March 15, 1919.)

Policies issued under the titles mentioned below are guaranteed by the company or companies specified, ratings of which will be found elsewhere herein.

ÆTNA FIRE UNDERWRITERS AGENCY: Ætna Insurance Company, of Hartford.

ALLEGHENY FIRE UNDERWRITERS: Superior Fire Insurance Company, Pittsburg, Pa.

AMERICAN ALLIANCE INSURANCE ASSOCIATION: Great American and the American Alliance Insurance Companies, of New York, N. Y.

AMERICAN UNDERWRITERS' AGENCY: Insurance Company of the State of Pennsylvania, Philadelphia, Pa.

ATLANTIC UNDERWRITERS: Commercial Union Assurance Company, London, Eng.

ATLAS-MANCHESTER UNDERWRITERS: Atlas Assurance Company, London; U. S. Branch, New York.

ATLAS UNDERWRITERS AGENCY: Atlas Assurance Company, Ltd., London, England; U. S. Branch, New York.

BEN FRANKLIN UNDERWRITERS: National-Ben Franklin Fire Insurance Company, Pittsburg, Pa.

BRITISH AND FEDERAL UNDERWRITERS: Norwich Union Fire Ins. Society, Norwich, Eng.

BRITISH CANADIAN UNDERWRITERS: Canadian Branch, Norwich Union Fire Insurance Society, Ltd., Norwich, Eng.

BRITISH EMPIRE UNDERWRITERS: British America Assur. Co., Toronto.

BRITISH UNDERWRITERS: Scottish Union and National Insurance Company, Edinburgh, Scot.; U. S. Branch, Hartford, Conn.

BRITTANIC UNDERWRITERS: Employers' Liability Assur. Corp., London, Eng. Policies issued only in Canada.

CALIFORNIA UNDERWRITERS: California Ins. Co., San Francisco.

CALUMET UNDERWRITERS: National Union Fire Insurance Company, of Pittsburg, Pa.

CENTRAL STATES UNDERWRITERS: North River and United States Fire Insurance Companies of New York.

CINCINNATI UNDERWRITERS: Eureka Fire and Marine and Security Insurance Companies, of Cincinnati.

COLONIAL FIRE UNDERWRITERS: National Fire Insurance Company, Hartford, Conn.

COLUMBIA FIRE UNDERWRITERS: National Fire Insurance Company, Hartford, Conn.

COMMERCIAL UNDERWRITERS' AGENCY: Utah Home Fire Insurance Company, Salt Lake City, Utah.

DELAWARE UNDERWRITERS: Westchester Fire Insurance Company, New York.

DUQUESNE UNDERWRITERS: National Union Fire Insurance Company, Pittsburg, Pa.

EASTERN UNDERWRITERS' AGENCY: Camden Fire Insurance Association, Camden, N. J.

ENGLISH AMERICAN UNDERWRITERS: London and Lancashire Fire Insurance Company, Ltd., Liverpool; U. S. Branch, Hartford, Conn.

EQUITABLE INSURANCE ALLIANCE: Equitable Fire and Marine Insurance Company of Providence, R. I., and the Phoenix Insurance Company of Hartford, Conn. Policies issued only on the Pacific Coast.

EXCHANGE UNDERWRITERS: Royal Exchange Assurance, London, Eng.; U. S. Branch, New York.

FEDERAL UNDERWRITERS, LTD.: Canada National Fire Insurance Company, Winnipeg, Manitoba.

FIDELITY UNDERWRITERS: Continental and Fidelity-Phenix Fire Insurance Companies, of New York.

FIRE AND MARINE UNDERWRITERS: Automobile Ins. Co., Hartford, Conn.

FIREMEN'S UNDERWRITERS: Firemen's Insurance Company, Newark, N. J.

GEORGIA FIRE UNDERWRITERS: Royal Ins. Co., Ltd., U. S. Branch, New York.

GIRARD UNDERWRITERS: Girard Fire and Marine Ins. Co., Philadelphia, Pa.

GLOBE FIRE UNDERWRITERS AGENCY: Minneapolis Fire and Marine Ins. Co., Minneapolis, Minn. Issued in Montana, North and South Dakota.

GLOBE UNDERWRITERS: Globe and Rutgers Fire Insurance Company, New York.

HAND-IN-HAND UNDERWRITERS, New York: Commercial Union Assurance Company, Ltd., London; U. S. Branch, New York.

HIBERNIA UNDERWRITERS, New Orleans, La.: Home Insurance Company, New York.

HOLLAND AMERICAN UNDERWRITERS: Netherlands Fire & Life Ins. Co. of The Hague, Holland.

HOME UNDERWRITERS: Home Insurance Company, New York.

ILLINOIS UNDERWRITERS: Hanover Fire Insurance Company, New York.

INSURANCE EXCHANGE UNDERWRITERS: Mechanics Insurance Company, Philadelphia, Pa.

INSURANCE UNDERWRITERS' AGENCY, New York: Insurance Company of the State of Pennsylvania, Philadelphia, Pa.

IOWA UNDERWRITERS AGENCY: Dubuque Fire and Marine Insurance Company, Dubuque, Iowa.

JERSEY FIRE UNDERWRITERS: American Insurance Company, Newark, N. J.

KEYSTONE UNDERWRITERS: Union, Western, Globe and United American, Pittsburgh, Pa.

LIBERTY INSURANCE ASSOCIATION, Chicago, Ill.: Netherlands Fire & Life Ins. Co. of The Hague, Holland. Policies issued in North Carolina and Iowa only.

LIBERTY UNDERWRITERS OF CALIFORNIA: Capital Fire Ins. Co., Sacramento, Cal.

LIBERTY UNDERWRITERS, New York: National Liberty Insurance Company of America, New York.

LONDON UNDERWRITERS' AGENCY: London Assurance Corporation, London, England; U. S. Branch, New York.

LUMBER UNDERWRITERS: Home Fire Insurance Company, Fordyce, Ark.

MERCANTILE FIRE & MARINE UNDERWRITERS: American Central Insurance Company, St. Louis, Mo.

MERCANTILE UNDERWRITERS: Merchants' Fire Insurance Company, Denver, Colo.

MERCHANTS UNDERWRITERS: Merchants Fire Ass. Co., N. Y.

MERCHANTS UNDERWRITERS: Home Fire Insurance Company, Fordyce, Ark.

MIDDLEWEST FIRE UNDERWRITERS AGENCY: Twin City Fire Insurance Company, Minneapolis, Minn.

MILWAUKEE MECHANICS UNDERWRITERS: Milwaukee Mechanics Ins. Co., Milwaukee, Wis.

MINNESOTA UNDERWRITERS: St. Paul Fire & Marine Insurance Company, St. Paul, Minn.

MONTREAL UNDERWRITERS INS. CO. OF NORTH AMERICA.

NATIONAL FIRE INSURANCE UNDERWRITERS: National Hardware Dealers Mutual Fire Ins. Co. and Hardware Mutual Fire Ass'n. of Huntington, Pa.

NEWARK FIRE UNDERWRITERS' AGENCY, Newark, N. J.: Newark Fire Ins Co., Newark, N. J.

NEW ENGLAND UNDERWRITERS' AGENCY: Capital Fire Insurance Company, Concord, N. H.

NEW HAVEN UNDERWRITERS: Security Insurance Company, New Haven, Conn.

NEW YORK-CALIFORNIA UNDERWRITERS: City of New York Ins. Co., N. Y., and California Insurance Company, San Francisco, Cal. Issued only in California.

NEW YORK UNDERWRITERS' AGENCY: Hartford Fire Insurance Company, Hartford, Conn.

NEW ZEALAND UNDERWRITERS: New Zealand Insurance Company, Auckland, New Zealand, issued on the Pacific Coast.

NIAGARA-DETROIT UNDERWRITERS: Detroit Fire & Marine Insurance Company, Detroit, Mich., Michigan Fire and Marine Insurance Company, Detroit, Mich., and Niagara Fire Insurance Company of New York.

NORTHERN UNDERWRITERS: Northern Assurance Company, Limited, London, Eng.; U. S. Branch, New York.

NORTHWESTERN UNDERWRITERS' AGENCY: Northwestern National Insurance Company, Milwaukee, Wis.

NOVA SCOTIA FIRE UNDERWRITERS, Halifax, N. S., Can.: Home Insurance Company of New York.

OREGON UNDERWRITERS: Pacific States Fire Ins. Co., Portland, Ore.

PENNSYLVANIA UNDERWRITERS: City Ins. Co. of Pittsburg, North Branch Fire Ins. Co., of Sunbury, Pa., Western Ins. Co., Pittsburg, and Pittsburg Fire Ins. Co.

PHILADELPHIA UNDERWRITERS: Insurance Company, of North America, and Fire Association, of Philadelphia, Pa.

PHOENIX UNDERWRITERS: Phoenix Assurance Co., Ltd., London, Eng.; U. S. Branch, New York.

PITTSBURG UNDERWRITERS': National-Ben Franklin, Superior, Republic and Allemannia Fire Insurance Companies, Pittsburg, Pa.

PROTECTOR UNDERWRITERS: Phœnix Insurance Company, Hartford, Conn., issued throughout Canada and Pacific Coast.

PROVIDENCE UNDERWRITERS: Providence-Washington Insurance Company, Providence, R. I.

REPUBLIC UNDERWRITERS, Dallas Tex.: Commonwealth, International and Austin Fire Insurance Companies, Dallas, Tex.

RHODE ISLAND UNDERWRITERS: Rhode Island Ins. Co., Providence, R. I.

ROCHESTER UNDERWRITERS: Great American Insurance Co., New York.

ROCKY MOUNTAIN FIRE UNDERWRITERS: Rocky Mountain Fire Insurance Company, Great Falls, Mont.

ST. LAWRENCE UNDERWRITERS: Western Insurance Co., Toronto.

SCOTCH UNDERWRITERS: Caledonian Insurance Company of Edinburgh, Scotland; U. S. Branch, New York.

SECURITY NATIONAL UNDERWRITERS' AGENCY: British Northwestern Insurance Company, Winnipeg, Man., Canada.

STUYVESANT UNDERWRITERS: Stuyvesant Insurance Company, New York, N. Y.

SUN UNDERWRITERS: Sun Insurance Office, London, Eng.; U. S. Branch, New York.

TREATY UNDERWRITERS: Henry Clay Fire Insurance Company, Lexington, Ky.

UNITED AMERICAN FIRE UNDERWRITERS AGENCY: Twin City Fire Insurance Company, Minneapolis, Minn.

UNITED STATES FIRE UNDERWRITERS: North River and United States Fire Insurance Companies, New York.

WASHINGTON UNDERWRITERS: National Liberty Insurance Company of America, New York.

WINNIPEG FIRE UNDERWRITERS: Home Insurance Company, New York.

WISCONSIN UNDERWRITERS' AGENCY: Concordia Fire Insurance Company, Milwaukee, Wis.

RECIPROCAL OR INTER-INSURANCE ORGANIZATIONS.

(Revised to March 15, 1919.)

The following organizations coming under the above classification write (1) a general fire insurance business, or (2) insure special classes of business property against loss by fire, or (3) insure automobiles against loss by fire or theft; some of the latter also writing liability, collision, and property damage insurance.

The majority of these exchanges are in good repute, but some of them are not operating upon sound plans. It is impossible to rate such organizations as we do incorporated companies. Their titles are here included for the convenience of users of this volume who may be in doubt as to their nature. Complete information regarding these exchanges, and all other insurance institutions, is available through our reporting service, which is furnished at moderate rates under annual subscription.

AMERICAN EXCHANGE UNDERWRITERS, New York, N. Y.

AMERICAN INDEMNITY EXCHANGE, San Diego, Cal.

AMERICAN INTER-INSURANCE EXCHANGE, Kansas City, Mo.

AMERICAN MANUFACTURERS' INSURANCE EXCHANGE, Chicago.

AUTOMOBILE INSURANCE ASSOCIATION, Jacksonville, Ill.

AUTOMOBILE INSURANCE EXCHANGE, Philadelphia, Pa.

AUTOMOBILE OWNERS' INTER-INSURANCE ASS'N. Seattle, Wash.

AUTO OWNERS FIRE PROTECTIVE EXCHANGE, Kankakee, Ill.

AUTOMOBILE RECIPROCAL EXCHANGE, Kansas City, Mo.

AUTOMOBILE UNDERWRITERS OF AMERICA, San Antonio, Texas.

BANKERS FIRE INSURANCE EXCHANGE, Chicago, Ill.

BANKERS INTER-INSURANCE ALLIANCE OF AMERICA, Kansas City, Mo.

BELT AUTOMOBILE INDEMNITY ASSOCIATION, El Paso, Ill.

BULL DOG AUTO FIRE INSURANCE ASSOCIATION, Chicago, Ill.

CANADIAN LUMBERMEN'S INSURANCE EXCHANGE, Ottawa, Ont.

CANNERS' EXCHANGE SUBSCRIBERS AT WARNER INTER-INSURANCE BUREAU, Chicago, Ill.

CENTRAL AUTOMOBILE INSURANCE EXCHANGE, Newark, Ill.

CENTRAL STATES INTER-INSURANCE EXCHANGE, St. Louis, Mo.

CONSOLIDATED UNDERWRITERS, Kansas City, Mo.

CONTINENTAL AUTO INSURANCE ASSOCIATION, Springfield, Ill.

CO-OPERATING INTER-INSURANCE BUREAU, Chicago, Ill.

COTTON SEED OIL MILLERS' INSURANCE BUREAU Dallas, Texas.

DRUGGISTS' INDEMNITY EXCHANGE, St. Louis, Mo.

EASTERN AUTOMOBILE INDEMNITY ASS'N., Springfield, Ill.

ECONOMY AUTOMOBILE INS. CO., Freeport, Ill.

FEDERAL RECIPROCAL UNDERWRITERS, Memphis, Tenn. Principal office, Chicago, Ill.

FOREST PRODUCTS INSURANCE EXCHANGE, New York, N. Y.

HARDWARE UNDERWRITERS, Elgin, Ill.

ILLINOIS AUTOMOBILE INSURANCE EXCHANGE, Bloomington, Ill.

ILLINOIS INTER-INSURERS ASSOCIATION, Carbondale Ill.

INDEMNITY EXCHANGE, Chicago, Ill.

INDIANA UNDERWRITERS, New Albany, Ind.

INDIVIDUAL UNDERWRITERS, New York City.

INTER-INSURANCE EXCHANGE OF THE AUTOMOBILE CLUB OF SOUTHERN CALIFORNIA, Los Angeles, Cal.

INTER-INSURANCE EXCHANGE OF THE MICHIGAN AUTOMOBILE OWNERS, Grand Rapids, Mich.

INTER-INSURANCE EXCHANGE, Seattle, Wash.

INTER-INSURERS EXCHANGE, Kansas City, Mo.

INTER-INSURERS OF AMERICA, Washington, D. C.

LUMBERMANS EXCHANGE, Kansas City, Mo.

LUMBER MANUFACTURERS' INTER-INSURANCE ASSOCIATION, Chicago, Ill.

LUMBERMEN'S & MANUFACTURERS' UNDERWRITERS, Chicago, Ill.

LUMBERMEN'S FIRE INDEMNITY CONTRACT, Sandusky, Ohio.

LUMBERMEN'S INDEMNITY EXCHANGE, Seattle, Wash.

LUMBERMEN'S INDEMNITY EXCHANGE (Series B), Seattle, Wash.

LUMBERMAN'S UNDERWRITERS, Houston Tex.

LUMBERMEN'S UNDERWRITING ALLIANCE, Kansas City, Mo.

MANUFACTURING LUMBERMEN'S UNDERWRITERS, Kansas City, Mo.

MANUFACTURING WOOD WORKERS' UNDERWRITERS, Chicago, Ill.

MERCHANTS AND MANUFACTURERS' INTER-INSURANCE ALLIANCE, Galveston, Tex.

MERCHANTS RECIPROCAL UNDERWRITERS, Dallas, Texas.

MOTOR CAR INDEMNITY EXCHANGE, Chicago, Ill.

MOTOR VEHICLE UNDERWRITERS, Chicago, Ill.

MUTUAL INDEMNITY EXCHANGE, New Orleans. La.

NATIONAL ASSOCIATION OF DYERS AND CLEANERS INTER-INSURANCE EXCHANGE, St. Louis, Mo.

NATIONAL AUTOMOBILE OWNERS INTER-INSURANCE ASSOCIATION, Gladstone, Mich.

NATIONAL AUTO. UNDERWRITERS, Chicago, Ill.

NATIONAL INTER-INSURANCE BUREAU, Kansas City, Mo.

NATIONAL LUMBER MANUFACTURERS' INTER-INSURANCE EXCHANGE ,Chicago, Ill.

NATIONAL MERCHANTS & MANUFACTURERS INSURANCE EXCHANGE, Chicago, Ill.

NEW YORK RECIPROCAL UNDERWRITERS, New York, N. Y.

NORTH AMERICAN INTER-INSURERS OF THE CITY OF NEW YORK, New York, N. Y.

OLDS AND STOLLER INTER-EXCHANGE, San Francisco, Cal.

PACIFIC AUTOMOBILE INDEMNITY EXCHANGE, Los Angeles, Cal.

PENNSYLVANIA INDEMNITY EXCHANGE, Philadelphia, Pa.

PREFERRED RECIPROCAL FIRE INSURERS, Chicago.

PRODUCERS & REFINERS UNDERWRITERS, Kansas City, Mo.

RECIPROCAL ANNEX, Kansas City, Mo.

RECIPROCAL EXCHANGE, Kansas City, Mo.

RECIPROCAL INSURANCE BUREAU, Chicago, Ill.

RECIPROCAL UNDERWRITERS, Kansas City, Mo., and Chicago, Ill.

RETAIL LUMBERMEN'S INTER-INSURANCE EXCHANGE, Minneapolis, Minn.

SECURITY AUTO INSURANCE ASSOCIATION, Aurora, Ill.

SOUTHERN LUMBER UNDERWRITERS, New Orleans, La.

SOUTHERN UNDERWRITERS, San Antonio, Texas.

SPRINKLERED RISK UNDERWRITERS, Chicago, Ill.

STATE AUTOMOBILE INS. ASS'N., Indianapolis, Ind.

UNDERWRITERS EXCHANGE, Kansas City, Mo.

UNDERWRITING AGREEMENT, New York, N. Y.

UNION AUTOMOBILE INSURANCE ASSOCIATION, Bloomington, Ill.

UNITED AUTOMOBILE INSURANCE EXCHANGE, Grand Rapids, Mich.

UNITED RETAIL MERCHANTS UNDERWRITERS ASSOCIATION, Minneapolis, Minn.

UNITED SHOE MANUFACTURERS RECIPROCAL INDEMNITY EXCHANGE, St. Louis, Mo.

UNITED STATES AUTOMOBILE INSURANCE EXCHANGE, Kansas City, Mo.

UTILITIES FIRE EXCHANGE, St. Louis, Mo.

WASHINGTON HARDWARE & IMPLEMENT UNDERWRITERS, Spokane, Wash.

WESTERN RECIPROCAL UNDERWRITERS, Kansas City, Mo.

WHOLESALE GROCERS RECIPROCAL INDEMNITY EXCHANGE, St. Louis, Mo.

WHOLESALE GROCERY SUBSCRIBERS AT WARNER INTER-INSURANCE BUREAU, Chicago, Ill.

WICHITA GREAT WESTERN UNDERWRITERS, Wichita Falls, Tex.

FOREIGN FIRE AND MARINE COMPANIES THE ASSETS OF WHICH WERE TAKEN OVER BY THE ALIEN PROPERTY CUSTODIAN, BUSINESS IN FORCE BEING ALLOWED TO EXPIRE OR REINSURED.

AACHEN & MUNICH INSURANCE COMPANY, Germany.

ALLIANZ INSURANCE COMPANY, LTD., BERLIN, Germany.

BALKAN NATIONAL INSURANCE COMPANY, Bulgaria

COLOGNE REINSURANCE COMPANY, Germany.

FIRST BULGARIAN (LA BULGARIA) INSURANCE COMPANY, Bulgaria.

FRANKONA REINSURANCE COMPANY, Germany.

HAMBURG ASSURANCE COMPANY, Hamburg, Germany.

HAMBURG BREMEN FIRE INSURANCE COMPANY, Germany.

INTERNATIONAL RE-ASSURANCE COMPANY, Ltd., Vienna, Austria.

MANNHEIM INSURANCE COMPANY, Germany.

MINERVA RETROCESSION AND REINSURANCE COMPANY, Germany.

MUNICH REINSURANCE COMPANY, Germany.

NORD DEUTSCHE INSURANCE COMPANY, Hamburg, Germany.

PRUSSIAN NATIONAL INSURANCE COMPANY, Germany.

SOUTH GERMAN REINSURANCE COMPANY, Munich, Germany.

SWISS NATIONAL INSURANCE COMPANY, Switzerland.

ASSOCIATED FACTORY MUTUAL FIRE INSURANCE COMPANIES

The two groups of companies known as the " Senior Conference " and " Junior Conference "of mill mutual insurance companies operate upon unique lines.

These companies have been operating for many years, the oldest of them dating from 1835. They insure only properties constructed and equipped with automatic sprinklers, according to their own strict specifications, the result of decades of specialization in dealing with this type of fire insurance risks. They charge a substantial initial premium, but return to their members at the close of the period for which they are insured a large proportion of these premiums, representing the savings to the members after losses, expenses and reserves have been provided for.

SENIOR CONFERENCE

American Mutual, Providence, Rhode Island.
Arkwright Mutual, Boston, Massachusetts.
Blackstone Mutual, Providence, Rhode Island.
Boston Mfgr. Mutual, Boston, Mass.
*Cotton & Woolen Manufacturers Mutual, Boston, Mass.
Enterprise Mutual, Providence, R. I.
Fall River Manufacturers Mutual, Mass.
Firemen's Mutual, Providence, R. I.
*Hope Mutual, Providence, R. I.
Manufacturers' Mutual, Providence, R. I.
Mechanics' Mutual, Providence, R. I.
Merchants' Mutual, Providence, R. I.
Paper Mill Mutual, Boston, Mass.
*Philadelphia Manufacturers Mutual, Philadelphia, Pa.
Rhode Island Mutual, Providence, R. I.
*Rubber Manufacturers Mutual, Boston, Mass.
State Mutual, Providence, R. I.
*What Cheer Mutual, Providence, R. I.
Worcester Manufacturers Mutual, Mass.

JUNIOR CONFERENCE

Baltimore Mutual, Baltimore, Md.
*Cotton & Woolen Manufacturers Boston, Mass.
*Hope Mutual, Providence, R. I.
Industrial Mutual, Boston, Mass.
Keystone Mutual, Philadelphia, Pa.
Manton Mutual, Philadelphia, Pa.
Mercantile Mutual, Providence, R. I.
Mill Owners' Mutual, Chicago, Ill.
Narragansett Mutual, Providence, R. I.
National Mutual Assurance Company, Philadelphia, Pa.
*Philadelphia Manufacturers Mutual, Philadelphia, Pa.
Protection Mutual Fire, Chicago, Ill.
*Rubber Manufacturers Mutual, Boston Mass.
Standard Mutual, Philadelphia, Pa.
*What Cheer Mutual, Providence, R. I.

---

* Members of both Senior and Junior Conferences.

FIRE UNDERWRITERS EXCESS ASSOCIATION

Figures Showing Extent of Participation of Each Member. Joint Policies are Written only when the Local Facilities are Exhausted

HOWARD DeMOTT, Manager, 100 William St., New York

(Revised to March 15, 1919)

American of Newark	$11,000
Aetna, Hartford	21,000
Agricultural, New York	10,000
Allemannia, Pittsburgh	3,000
Alliance, Philadelphia	5,000
American Alliance, N. Y	8,500
American Central, St. Louis	10,000
American Eagle, N. Y	10,000
Atlas, N. Y	21,000
Automobile, Hartford	7,000
Boston	16,000
Caledonian	10,000
Camden Fire, N. J	7,000
Central Fire, Baltimore	3,000
Central States, Wichita, Kan	1,000
City of New York	4,000
City of Pittsburgh, Sunbury, Pa	5,000
Commercial Union Assurance, England	11,000
Commercial Union Fire, N. Y	2,500
Commonwealth, New York	6,250
Concordia, Milwaukee	7,500
Connecticut of Hartford	7,500
Continental	26,500
Detroit F. & M., Detroit	11,000
Dixie Fire, Greensboro, N. C	5,000
Dubuque F. & M., Dubuque, Ia.	7,500
Eagle, Star & British Dom., Lon., Eng	6,000
Eureka F. & M., Cincinnati	1,000
Federal Union, Chicago	1,000
Fidelity Phenix Fire	21,500
Fire Association, Phila	10,000
Firemen's, N. J., Newark	10,000
Firemen's Fund, San Francisco.	23,500
General Fire Assurance, Paris	6,000
Glens Falls	15,000
Globe Fire, Pittsburgh	1,000
Granite State, Portsmouth, N.H.	3,000
Great American	23,500
Hand in Hand Underwriters	2,500
Hanover Fire	6,000
Hartford Fire	46,000
Home, N. Y	46,000
Imperial, England	7,500
Insurance Co. North America	21,000
Inter-State Fire, Detroit	2,500
Knickerbocker	7,500
Liverpool & London & Globe	31,000
London Assurance Corp	11,000
Massachusetts F. & M., Boston	6,000
Mercantile of America	6,250
Merchants Fire Assurance Corp., N. Y	15,000
Merchants, Col	1,500
Merchants National, Chicago	5,000
Milwaukee Mechanics, Milwaukee	5,000
Montana Fire, Butte	3,000
National-Ben Franklin, Pittsburgh	8,500
National Liberty	16,000
National Union Fire, Pa., Pittsburgh	11,000
Netherlands Fire & Life	3,000
New York National, Buffalo	2,500
New Brunswick Fire, Newark	5,000
New Hampshire, Manchester	5,000
New Jersey, Newark	5,000
New Zealand, San Francisco	6,000
North Branch, Sunbury, Pa	5,000
North British & Mercantile	21,000
North River	9,000
Northern Assurance	16,000
Northern, N. Y	2,500
Northwestern National, Milwaukee	5,000
Norwich Union	2,500
Ohio Valley F. & M., Paducah, Ky	3,000
Old Colony, Boston	5,000
Pacific Fire	5,000
Palatine	5,500
Palmetto, Sumter, S. C	5,000
Patriotic	2,500
Pennsylvania Fire	13,500
Phoenix Assurance	16,000
Phoenix Insurance of Hartford.	7,500
Pittsburgh Underwriters, Pittsburgh	7,500
Pittsburgh Fire, Pittsburgh, Pa.	5,000
Potomac, Washington, D. C	3,000
Providence, Washington	11,000
Queen	31,000
Reliable, Dayton, O	2,000
Republic Fire, Pittsburgh	4,500
Rhode Island	5,000
Richmond, N. Y	6,000
Rocky Mountain, Great Falls, Mont	6,000
Royal	31,000
St. Paul Fire & Marine	15,000
Seneca Fire, Buffalo, N. Y	2,500
Security, Conn., New Haven	7,500
Security, Ohio, Cincinnati	1,000
South Carolina Fire, Columbus, S. C	2,500
Springfield F. & M	5,000
Stuyvesant	2,500
Sun	11,000
Superior Fire, Pittsburgh	2,500
Svea Fire & Life	3,500
Tokio Marine & Fire	3,000
Union Assurance	5,000
Union, Buffalo	3,000
United States Fire	10,000
Urbaine Fire, Paris	6,000
Utah Home, Salt Lake City	3,000
Vulcan, N. Y	7,500
Western Insurance, Pittsburgh.	4,500
Yorkshire	2,500

Mutuals

Atlantic Mutual F. I. Co	5,000
Central Manufacturers Mut., Van Wert, O	3,000
Equitable Und's	7,500
Middlesex Mutual	5,000
Total	$1,000,000

American and Foreign Stock Companies Writing Miscellaneous Classes of Business	Earthquake	Explosion	Hail	Marine: Inland	Marine: Ocean	Motor Vehicle	Reg. Mail	Sprinkler Leakage	Tourist Baggage	War Risk	Windstorm & Tornado
Aetna Ins. Co., Hartford, Conn		*		*	*	*	*	*	*	*	*
Agricultural Ins. Co., Watertown, N. Y		*	*	*	*	*	*	*	*	*	*
Albany Ins. Co., Albany, N. Y		*									*
Alliance Assurance, London, Eng				*	*	*	*		*	*	
Alliance Ins. Co., Philadelphia, Pa	*	*		*	*	*		*	*	*	*
American Alliance, New York		*		*		*		*	*	*	*
American & Foreign Marine, New York				*	*	*	*		*		
American Automobile, St. Louis, Mo						*				*	
American Central, St. Louis, Mo		*		*		*				*	*
American Eagle Fire, New York		*		*	*	*	*	*		*	*
American Equitable, New York			*		*						*
American, Newark, N. J		*		*	*	*		*			*
American Merchant Marine, New York					*						
American National Fire, Columbus, O						*					*
Arizona Fire, Phoenix, Arizona						*					*
Associated Industries, Chicago, Ill				*							
Assurance Co. of America, New York		*		*		*				*	
Atlas Assurance, London, Eng		*		*		*		*		*	*
Automobile Ins. Co., Hartford, Conn		*	*	*	*	*	*	*	*		*
Baltica Ins. Co., Copenhagen, Denmark					*						
Baltimore American, Baltimore, Md											*
Bankers & Shippers, New York					*						
Bankers Automobile, Lincoln, Neb						*					
Boston Ins. Co., Boston, Mass		*		*	*	*	*	*	*	*	*
British America, Toronto, Ont		*		*	*						
British & Foreign Marine, Liverpool, Eng				*	*	*	*		*		
Buckeye National Fire, Toledo, Ohio					*						*
Caledonian Ins. Co., Edinburgh, Scotland		*		*		*		*		*	*
California Ins. Co., San Francisco, Cal	*			*		*					*
Camden Fire, Camden, N. J		*		*	*	*		*		*	*
Central Fire, Baltimore, Md			*								*
Central National Fire, Des Moines, Ia			*			*					*
Central States Fire, Wichita, Kansas			*	*		*				*	*
Century Ins. Co., Edinburgh, Scotland		*		*		*				*	
Citizens Ins. Co., St. Louis				*							
City of New York, New York					*						*
Cleveland National, Cleveland, O										*	*
Colonial Assurance, New York		*			*	*				*	*
Columbia Ins. Co., Jersey City				*	*	*	*		*		
Columbian of Indiana, Indianapolis						*					*
Columbian National Fire, Detroit				*		*					*
Commercial Union, London, Eng		*		*	*	*	*	*	*	*	*
Commercial Union, New York				*		*		*	*		*
Commonwealth, New York		*			*	*		*		*	*
Concordia Fire, Milwaukee, Wis				*	*			*			*
Connecticut Fire, Hartford, Conn		*	*	*	*	*	*	*		*	*
Continental Ins. Co., New York		*		*	*	*	*	*	*	*	*
County Fire, Philadelphia, Pa											*
Detroit F. & M., Detroit, Mich				*	*			*			*
Dixie Fire, Greensboro, N. C		*		*							
Dubuque Fire & Marine, Dubuque, Ia											*
a) Eagle Fire, Newark, N. J		*				*		*			*
Eagle Star & British Dominions, London		*						*		*	*
Eastern Fire, Atlantic City, N. J						*					
Equitable Fire & Marine, Providence, R. I		*		*	*	*	*	*		*	*
Factors & Traders, Mobile, Ala				*	*						
Farmers, Cedar Rapids, Iowa			*			*					*
Federal Ins. Co., Jersey City, N. J				*	*	*	*		*	*	
Federal Union, Chicago, Ill				*							*
Fidelity Fire, Sumter, S. C				*		*					
Fidelity-Phenix Fire, New York		*		*	*	*	*	*	*	*	*
Fire Association, Philadelphia, Pa	*	*		*	*			*		*	*
Fireman's Fund, San Francisco, Cal		*		*	*	*	*	*	*	*	*
Firemen & Mechanics, Indianapolis, Ind				*		*					*
Firemens Ins. Co., Newark, N. J				*	*	*					*

American and Foreign Stock Companies Writing Miscellaneous Classes of Business	Earthquake	Explosion	Hail	Marine: Inland	Marine: Ocean	Motor Vehicle	Reg. Mail	Sprinkler Leakage	Tourist Baggage	War Risk
(a) Fire Reassurance, Paris, France		*								*
(a) First Reinsurance, Hartford, Conn						*	*			
(a) First Russian, Petrograd, Russia		*						*		*
Fonciere Marine, Paris, France				*	*		*			
Franklin Fire, Philadelphia, Pa	*	*	*	*	*	*		*		*
Girard F. & M., Philadelphia, Pa				*						
Glens Falls, Glens Falls, N. Y		*	*	*	*	*		*		*
Globe & Rutgers Fire Ins. Co., New York	*	*	*	*	*	*		*		*
Globe Ins. Co., Pittsburgh, Pa										
(a) Globe National Fire, Sioux City, Iowa				*	*					
Granite State, Portsmouth, N. H										*
Great American, New York		*	*	*	*	*	*	*	*	*
Great Northern Ins. Co., St. Paul, Minn										
Guardian Fire, Salt Lake, Utah						*				
Hamilton Fire, New York		*				*				*
Hanover Fire, New York				*	*	*		*		
Hartford Fire, Hartford, Conn		*	*	*	*	*	*	*	*	*
Hawaiian Ins. & Guaranty Co., Ltd						*				
Hawkeye Securities, Des Moines						*				
Henry Clay Fire, Lexington, Conn			*							
Hernando Ins. Co., Memphis, Tenn				*	*					
Home Fire & Marine, San Francisco, Cal		*		*	*	*		*		*
Home Fire, Fordyce, Ark				*						
Home, New York	*	*	*	*	*	*	*	*	*	*
Home, Honolulu, H. I				*	*					
Hudson Ins. Co., New York				*	*			*		
Imperial Assurance, New York	*	*						*		*
Importers & Exporters, New York					*					
Indemnity Co. of America, St. Louis, Mo						*				
Indemnity Mutual Marine, London, Eng				*	*	*	*		*	
Independence Ins. Co., Philadelphia, Pa		*			*	*				*
Industrial Fire, Akron, Ohio										
Insurance Co. of North America, Philadelphia	*	*		*	*	*	*	*	*	*
Insurance Co. of State of Pa., Philadelphia		*		*	*	*				
(a) International, New York, N. Y		*	*			*		*		
Interstate Automobile, Rock Rapids, Iowa						*				
Inter-State Fire, Detroit, Mich								*		
Iowa Manufacturers', Waterloo, Iowa						*				
Iowa National Fire, Des Moines, Iowa						*				
(a) Jakor Ins. Co., Moscow, Russia		*	*			*		*		*
Jefferson Ins. Co., Philadelphia, Pa				*	*	*				
Lafayette Fire, New Orleans, La										
Liberty Marine, New York				*	*	*				*
Liverpool & London & Globe, Liverpool, Eng	*	*	*	*	*	*	*	*	*	*
London & Lancashire Fire, Liverpool, Eng	*	*		*	*	*		*	*	*
London Assurance, London, Eng		*		*	*		*	*	*	*
Madison, Madison, Ind						*				
Marine Ins. Co., London, Eng				*	*	*	*		*	*
Maritime Ins. Co., Liverpool, Eng				*	*					
Marquette National Fire, Chicago, Ill										
Maryland Motor Car, Baltimore, Md						*				*
Massachusetts F. & M., Boston, Mass		*		*	*	*	*		*	*
Mechanics & Traders, New Orleans, La			*					*		
Mechanics, Philadelphia, Pa										
Mercantile Ins. Co. of America, New York		*		*	*	*	*	*		*
Merchants Fire, New York		*	*	*	*	*		*		*
Merchants, Bangor, Me				*	*		*			
Michigan Fire & Marine, Detroit, Mich										
Milwaukee Mechanics, Milwaukee, Wis		*			*	*		*		*
Minneapolis Fire & Marine, Minneapolis, Minn			*				*			
Minnesota Fire, Chatfield, Minn										
Montana Fire, Butte, Mont						*				
(a) Moscow Fire, Moscow, Russia		*						*		*
National Automobile, Lincoln, Neb						*				
National-Ben Franklin Fire, Pittsburgh, Pa					*	*				

American and Foreign Stock Companies Writing Miscellaneous Classes of Business	Earthquake	Explosion	Hail	Marine: Inland	Marine: Ocean	Motor Vehicle	Reg. Mail	Sprinkler Leakage	Tourist Baggage	War Risk	Windstorm & Tornado
National Fire, Hartford, Conn		*	*	*	*	*		*	*	*	*
National Fire & Marine, Elizabeth, N. J					*						
(b) National, Copenhagen, Denmark		*		*	*	*					*
National Liberty, New York, N. Y		*		*		*		*	*	*	*
National Security Fire, Omaha, Neb						*					*
National Union Fire, Pittsburgh, Pa		*			*	*		*		*	*
Netherlands Fire & Life, The Hague, Holland											*
Newark Fire, Newark, N. J		*		*	*	*		*		*	*
New Brunswick Fire, New Brunswick, N. J		*		*	*	*		*		*	*
New Hampshire Fire, Manchester, N. H					*	*		*			*
New Jersey, Newark, N. J		*		*	*	*		*		*	*
New York National, Buffalo, N. Y		*	*			*					*
New Zealand, Auckland, N. Z	*				*					*	
Niagara Fire, New York	*	*		*	*	*		*		*	*
(b) Norske Lloyd, Christiania, Norway		*		*	*			*			*
North Atlantic, New York, N. Y				*	*	*				*	
North Branch Fire, Sunbury, Pa		*			*					*	
North British & Mercantile, London, Eng		*		*	*	*		*		*	*
North China, Shanghai, China					*						
Northern Assurance, London, Eng		*		*		*		*		*	*
(a) Northern, Moscow, Russia		*				*		*		*	*
Northern, New York, N. Y						*				*	*
North River, New York, N. Y		*		*	*	*				*	*
Northwestern F. & M., Minneapolis, Minn			*			*				*	*
Northwestern National, Milwaukee, Wis				*	*	*				*	*
(a) Norwegian Assurance Union, Christiania, Norway		*	*	*	*	*		*			*
(b) Norwegian Atlas, Christiania, Norway					*						
Norwegian Joint, Christiania, Norway				*	*						
Norwich Union Fire, Norwich, Eng		*	*	*	*	*		*		*	*
Ocean Marine, London, Eng				*	*	*	*		*		
Ohio Valley F. & M., Paducah, Ky			*	*		*					*
Old Colony Ins. Co., Boston, Mass		*	*	*	*	*	*	*	*	*	*
Orient Ins. Co., Hartford, Conn	*	*		*	*	*		*	*	*	*
Pacific Fire, New York		*				*		*		*	*
Pacific States Fire, Portland, Ore			*			*					
Palatine, London, Eng		*		*		*		*	*	*	*
Palmetto Fire, Sumter, S. C				*	*						
(a) Paternelle Fire, Paris, France		*				*		*		*	*
Patriotic Assurance, Dublin, Ireland		*		*		*				*	*
Pennsylvania Fire, Philadelphia, Pa		*		*		*		*		*	*
Peoples Fire, Frederick, Md						*					
Peoples National Fire. Philadelphia, Pa		*			*			*		*	*
Phoenix Assurance, London, Eng	*	*		*	*	*	*	*	*	*	*
Phoenix, Hartford, Conn		*	*	*	*	*	*	*		*	*
Pioneer Fire, Chicago, Ill				*		*					*
Potomac, Washington, D. C					*	*					
Providence Washington, Providence, R. I		*	*	*	*	*	*	*	*	*	*
(a) Prudentia Re- and Coinsurance, Zurich, Switzerland		*						*		*	*
Queen Ins. Co., New York, N. Y		*		*	*	*	*	*	*	*	*
Reliance, Philadelphia, Pa		*						*		*	*
Reliance Marine, Liverpool, Eng				*	*	*	*		*		
Republic Fire, Dallas, Texas			*		*					*	*
Retailers Fire, Oklahoma City, Okla											*
Rhode Island, Providence, R. I		*						*		*	*
Richmond Ins. Co., New York		*								*	*
Rocky Mountain Fire, Great Falls, Mont			*			*					
(a) Rossia Ins. Co. of America, Hartford, Conn		*		*	*					*	*
(a) Rossia Ins. Co., Petrograd, Russia		*		*	*					*	*
Royal Exchange, London, Eng		*		*	*	*	*	*			*
Royal Ins. Co., Liverpool, Eng	*	*	*	*	*	*	*	*	*	*	*
(a) Russian Reinsurance, Petrograd, Russia		*	*					*		*	*
Safeguard, New York, N. Y				*	*	*			*		*
St. Paul F. & M., St. Paul, Minn		*	*	*	*	*	*	*	*	*	*
Salamandra, Petrograd, Russia	*	*	*			*		*			*
Scandinavian-American, Christiania, Norway		*	*	*	*						*

American and Foreign Stock Companies Writing Miscellaneous Classes of Business	Earthquake	Explosion	Hail	Marine: Inland	Marine: Ocean	Motor Vehicle	Reg. Mail	Sprinkler Leakage	Tourist Baggage	War Risk	Windstorm & Tornado
Scottish Union & National, Edinburgh, Scotland	*	*	*	*		*	*	*	*	*	*
Sea Ins. Co., Liverpool, Eng				*	*	*	*		*	*	
(a) Second Russian, Petrograd, Russia		*	*	*	*	*		*		*	*
Security Fire, Davenport, Iowa			*			*					*
Security Ins. Co., New Haven, Conn		*	*		*	*		*		*	*
Skandia, Stockholm, Sweden		*								*	*
(a) Skandinavia Reinsurance, Copenhagen, Denmark		*	*	*	*						*
South Carolina Fire, Columbia, S. C				*							*
Springfield F. & M. Ins. Co., Springfield, Mo		*			*	*	*	*	*		*
Standard Fire, Hartford, Conn								*			*
Standard Marine, Liverpool, Eng				*	*		*		*		
Star Ins. Co., New York		*		*		*	*	*	*	*	*
State Assurance, Liverpool, Eng		*						*		*	*
Sterling Fire, Indianapolis, Ind				*		*				*	*
Stonewall Ins. Co., Mobile, Ala				*		*				*	
Stuyvesant Ins. Co., New York, N. Y				*		*					*
Sun Ins. Office, London, Eng		*		*		*		*		*	*
Superior Fire, Pittsburgh, Pa				*							*
(a) Swiss Reinsurance, Zurich, Switzerland		*						*		*	*
Switzerland General, Zurich, Switzerland				*	*		*			*	
Thames & Mersey Marine, Liverpool, Eng				*	*	*					
Tokio Marine & Fire, Tokio, Japan				*	*	*	*		*		*
Twin City, Minneapolis, Minn			*			*					*
Union & Phenix Espagnol, Madrid, Spain		*				*		*		*	*
Union Assurance, London, Eng		*			*	*		*	*	*	*
Union Automobile Ins. Co., Lincoln, Neb						*					*
Union Hispano Americana, Havana, Cuba		*		*	*			*		*	*
Union Ins. Co., Bangor, Me				*	*						
Union Ins. Co., Indianapolis, Ind						*					
Union Ins. Society, Hong Kong, China				*	*	*					*
Union Marine, Liverpool, Eng					*	*	*		*		
United British, London, Eng		*		*	*			*			*
United Firemens, Philadelphia, Pa		*								*	
United States Fire, New York		*		*	*	*		*	*	*	*
United States Lloyds, Inc., New York				*	*	*	*		*		
(a) United States Marine, Jersey City, N. J				*	*						
Utah Home Fire, Salt Lake, Utah								*			*
Vulcan Fire, San Francisco, Cal					*						
Vulcan, New York, N. Y						*		*			*
(a) Warsaw Fire, Warsaw, Russia		*				*		*		*	*
Washington Marine, New York				*	*						
Westchester Fire, New York, N. Y		*	*	*	*	*	*	*		*	*
Western Alliance, Chicago, Ill				*	*	*				*	*
Western Assurance, Toronto, Can		*		*	*					*	*
Western Ins. Co., Pittsburgh, Pa		*	*								*
Yang-Tsze Ins. Assn., Shanghai, China				*	*						
Yorkshire Ins. Co., York, Eng		*		*		*		*		*	

(a) Reinsurance only.
(b) Writes direct marine business; other classes reinsurance only.

Sixty-five Largest American Stock Fire Insurance Companies.

Following are the sixty-five largest American stock fire insurance companies (excluding companies transacting only marine or reinsurance business) in the order of their Surplus to Policyholders, and their relative rank as to Premiums Written and Total Admitted Assets, based upon December 31, 1918, statements.

Company	Rank	Surplus to Policy-holders	Rank	Net Premiums Written	Rank	Total Admitted Assets
Home, New York	1	$21,256,704	1	$31,598,247	1	$50,291,006
Continental, New York	2	20,272,816	7	13,853,412	3	36,458,187
Great American, N. Y	3	15,484,934	6	17,056,595	6	30,716,447
Aetna, Hartford, Conn	4	13,904,033	5	18,318,256	4	32,074,778
Ins. Co. of N. A., Phila	5	12,922,517	3	20,784,335	5	30,801,413
Hartford Fire, Conn	6	11,823,660	2	30,873,004	2	39,723,889
Phoenix, Hartford, Conn	7	10,506,412	12	9,237,460	10	19,706,198
Globe & Rutgers, N. Y	8	9,524,000	4	20,337,901	7	30,389,462
Fidelity-Phenix, N. Y	9	8,582,685	10	12,194,218	8	22,304,214
Nat'l. Fire, Hartford, Conn	10	6,975,242	9	13,114,949	9	21,263,293
Queen, New York	11	6,660,450	14	8,133,762	13	14,457,150
Springfield F. & M., Mass	12	5,578,360	13	8,900,343	12	14,742,702
Fireman's Fund, San Francisco, Cal	13	5,517,108	8	13,646,648	11	17,939,823
St. Paul F. & M., Minn	14	5,304,536	11	10,467,423	14	14,026,944
American, Newark, N. J	15	5,000,512	19	6,676,877	15	13,623,744
Fire Assn., Philadelphia	16	4,598,755	16	7,602,656	16	13,481,581
Boston, Boston, Mass	17	4,336,338	17	7,565,251	17	11,048,540
Niagara Fire, New York	18	4,117,107	20	6,422,070	18	10,286,584
Automobile, Hartford, Conn	19	3,833,867	15	7,834,171	21	9,216,201
National Liberty, New York	20	3,790,439	24	5,244,641	19	10,004,668
New Hampshire, Manchester, N. H	21	3,637,302	31	4,010,763	27	8,011,410
Firemen's, Newark, N. J	22	3,496,144	26	4,655,568	25	8,530,980
United States Fire, New York	23	3,426,125	23	5,305,856	23	8,637,649
Northwestern Nat'l., Milwaukee	24	3,269,903	30	4,095,487	22	8,679,305
Providence-Washington, Rhode Island	25	3,142,188	22	6,072,654	29	7,350,772
Connecticut Fire, Hartford	26	3,051,744	21	6,376,683	20	9,457,835
Glens Falls, Glens Falls, N. Y	27	3,044,248	27	4,536,348	28	7,884,153
Agricultural, Watertown, N. Y	28	2,680,858	34	3,652,516	30	6,168,420
Pennsylvania Fire, Phila., Pa	29	2,595,829	28	4,339,056	26	8,526,073
Milwaukee Mechanics, Milwaukee, Wis	30	2,566,193	37	2,956,019	31	6,079,240
Buffalo, Buffalo, N. Y	31	2,454,076	59	804,775	47	3,432,452
Westchester Fire, N. Y	32	2,339,506	18	6,779,504	24	8,563,080
Federal, Jersey City, N. J	33	2,321,964	25	4,723,135	34	5,537,434
American Central, St. Louis, Mo	34	2,222,964	41	2,174,178	40	4,562,756
Orient, Hartford, Conn	35	2,189,698	40	2,310,713	39	4,596,114
Alliance, Phila., Pa	36	2,066,467	43	2,052,760	42	3,829,350
American Alliance, N. Y	37	2,044,519	52	1,104,607	50	3,021,208
North River, New York	38	2,009,873	32	3,873,942	36	5,324,556
Camden Fire, Camden, N. J	39	1,980,390	35	3,601,558	35	5,352,623
Security, New Haven, Conn	40	1,962,600	29	4,254,107	33	5,823,675
American & Foreign Marine, N. Y	41	1,923,805	56	876,855	56	2,311,166
Mercantile, New York	42	1,921,811	46	1,770,112	45	3,486,704
American Eagle, New York	43	1,900,572	49	1,507,243	49	3,134,802
National Union, Pittsburgh, Pa	44	1,766,087	36	3,281,418	37	5,215,674
Detroit F. & M., Detroit, Mich	45	1,663,478	53	1,102,071	51	2,814,038
Hanover Fire, New York	46	1,640,191	33	3,674,470	32	5,840,185
Nat'l.-Ben Franklin, Pittsburgh, Pa	47	1,608,104	39	2,505,447	41	4,305,274
Commonwealth, New York	48	1,582,499	44	2,000,667	46	3,474,286
American Merchant Marine, N. Y	49	1,571,442	57	871,258	44	3,740,686
Lumbermen's, Phila., Pa	50	1,503,176	63	296,699	58	2,073,927
Hudson, New York, N. Y	51	1,484,353	65	(a)	64	1,486,853
Central Fire, Baltimore, Md	52	1,461,016	64	267,086	61	1,831,852
Old Colony, Boston, Mass	53	1,359,276	50	1,502,289	53	2,640,238
New Jersey, Newark, N. J	54	1,350,966	48	1,567,636	54	2,622,130
Home F. & M., San Francisco, Cal	55	1,346,159	54	1,046,030	59	2,029,320
Sterling Fire, Indianapolis, Ind	56	1,326,640	58	807,198	60	2,024,350
Ins. Co. State of Pa., Phila., Pa	57	1,310,918	38	2,793,034	38	4,737,533
Peoples National, Phila., Pa	58	1,284,028	55	1,015,462	57	2,172,590
Merchants Fire, New York	59	1,269,113	45	1,792,427	52	2,786,430
Concordia Fire, Milwaukee, Wis	60	1,251,064	42	2,062,663	48	3,404,137
Cleveland National, Cleveland, O	61	1,209,812	62	535,162	63	1,662,213
Virginia F. & M., Richmond, Va	62	1,206,350	51	1,142,335	55	2,445,889
Franklin Fire, Phila., Pa	63	1,182,212	47	1,593,461	43	3,772,414
Utah Home, Salt Lake City, Utah	64	1,181,386	60	605,230	62	1,665,147
Columbia, Jersey City	65	1,148,486	61	573,580	65	1,459,099

(a) Licensed December 14, 1918.

UNDERWRITING, REGULATORY AND ADVISORY ORGANIZATIONS

(For lists of members, see pages 208-215.)

American-Foreign Insurance Association,

56 Cedar Street, New York.

This is an underwriting association of American stock fire insurance companies which have entered into an agreement to extend their writings to foreign countries, either individually or as a pool. President, Elbridge G. Snow, president, Home Insurance Company, N. Y. Vice-president, Benjamin Rush, president, Insurance Company of North America, Philadelphia, Pa. Vice-president, R. M. Bissell, president, Hartford Fire Insurance Company, Hartford, Conn. Secretary, Wilfred Kurth, secretary, Home Insurance Company, N. Y.

Board of Fire Underwriters of the Pacific,

914 Merchants Exchange Building, San Francisco, Calif.

A regulatory association of practically all companies transacting business on the Pacific Coast. Secretary, E. F. Mohrhardt. Assistant Secretary, J. C. McCaughern.

Cotton Insurance Association,

Atlanta, Ga.

The companies members of this underwriting association are also members of the Southeastern Underwriters Association and specialize on cotton policies either in warehouses or in transit from the interior to the coast shipping points. The members of this association issue a class of policies covering "Buyers' Transit Insurance." Manager, Guy Carpenter.

Eastern Automobile Underwriters Conference,

80 Maiden Lane, New York.

A regulatory association looking to the uniformity of rates and forms of all companies members of this conference; they are also members of the New England Automobile Underwriters Conference. President, William Hare, joint United States manager, Norwich Union Insurance Company. Vice-president, Charles G. Smith, president, Great American Insurance Company, Secretary, W. A. Hamilton. Assistant Secretary, Carroll E. Robb.

Eastern Union

This is a regulatory organization operating east of Ohio and embracing the Atlantic and Gulf states with subsidiary or affiliating associations operating in connection therewith.

Explosion Conference,

92 William Street, New York.

A regulatory organization of companies writing explosion, riot and civil commotion coverage, operating in all sections of the United States. Manager, J. Carl Vance.

Factory Insurance Association,

Hartford, Conn.

An underwriting association of leading companies writing risks thoroughly equipped with automatic sprinklers, usually in competition with the Associated Factory Mutuals of New Eng-

land. Secretary, James H. Brewster, United States Manager Scottish Union & National Insurance Company, Hartford, Conn. Manager, H. L. Phillips. Superintendent Underwriting Department, H. O. Shelley. Superintendent Inspection Department, H. P. Smith, Supervisor, W. P. Fay.

National Automobile Underwriters Conference

A regulatory association of companies writing automobile insurance in all sections of the United States. For specific information see New England Automobile Underwriters Conference and Pacific Coast Automobile Underwriters Conference.

National Board of Fire Underwriters,
76 William Street, New York.

A regulatory association of companies writing fire insurance.

President, F. C. Buswell. Secretary, George G. Bulkeley. General Manager, W. E. Mallalieu.

National Board of Marine Underwriters,
63 Beaver Street, New York.

A regulatory association of companies and managers writing marine business. Assistant Secretary, Ernest Driver.

New England Automobile Underwriters Conference.

See Eastern Automobile Underwriters Conference. Secretary, C. S. Timberlake.

Oil Insurance Association,
39 S. LaSalle Street, Chicago, Ill.

A regulatory and underwriting association of companies writing oil insurance and oil properties. President, J. H. Carr, assistant manager, Hartford Fire Insurance Company, Chicago. Secretary, J. C. Harding, secretary, Springfield Fire & Marine Ins. Co. western department. Manager, H. M. Carmichael.

Pacific Coast Automobile Underwriters Conference,
San Francisco, Calif.

This is a regulatory association of companies and managers writing automobile insurance on the Pacific Coast.

Reinsurance Bureau,
100 William Street, New York.

This is an underwriting combination of companies writing excess lines for members of the association or bureau. Manager, Howard De Mott.

Reinsurance Clearing House,
82 Beaver Street, New York.

Similar to the Reinsurance Bureau. Manager, A. N. Stewart.

Rocky Mountain Fire Underwriters Association.

This is a regulatory organization of companies reporting either to Chicago or to general agents on the Pacific Coast, mainly in San Francisco. It comprises the membership of the companies usually members of the Pacific Board of Fire Underwriters, Western Union and Western Insurance Bureau with a few affiliating companies.

Southeastern Underwriters Association,

Atlanta, Ga.

This is a regulatory organization composed mainly of companies operating in the southeastern territory. Manager, William F. Dunbar. Secretary, Joseph S. Raine.

Southern Automobile Underwriters Conference,

Atlanta, Ga.

This is a regulatory organization of companies writing automobile insurance in the southeast. President, Milton Dargan. Secretary-Treasurer, H. J. Hopkins. Assistant Secretary, John M. Harrison.

Southern Tornado Insurance Association,

56 Cedar Street, New York.

This is a regulatory organization of companies writing tornado insurance in the south. Secretary, W. L. Demnis, assistant secretary Home Insurance Company, New York.

Sprinkler Leakage Conference,

92 William Street, New York.

This is a regulatory organization of companies writing sprinkler leakage in all sections. Chief Inspector, W. F. Roembke.

Underwriters Grain Association,

Insurance Exchange Building, Chicago.

An underwriting association writing excess lines on grain and grain warehouses after local facilities are exhausted. Vice-president and Attorney-in-fact, J. W. Cochrane. Joint Treasurers, E. B. Hatch and Fred. A. Rye.

Underwriters Hail Association,

Chicago, Ill.

This is a regulatory organization. Secretary, R. H. Purcell.

Union, The (Western)

175 W. Jackson Boulevard, Chicago, Ill.

A regulatory organization having jurisdiction over 19 states, mainly in the central west. Secretary, E. B. Hatch.

United States Fire Companies Conference,

80 Maiden Lane, New York.

A regulatory organization of United States fire companies only and does not include companies owned or controlled by foreign management.

Western Automobile Underwriters Conference,

Insurance Exchange Building, Chicago, Ill.

Corresponds to National Association, which please see.

Western Factory Insurance Association,

Insurance Exchange Building, Chicago.

An underwriting association which corresponds to the Factory Insurance Association of Hartford, Conn., and consists mainly of companies members of the Western Union. Manager S. W. Tripp. Assistant Manager, Randolph Buck.

Western Improved Risk Association,

A regulatory and insurance bureau which corresponds to the Western Factory Association, composed mainly of companies members of the Western Insurance Bureau.

Western Insurance Bureau,

Insurance Exchange Building, Chicago, Ill.

Corresponds to the Western Union but composed of companies not members of said association. General Manager, Fred A. Rye. Manager, M. A. Scholbe. Secretary, Benjamin Auerbach.

Western Reinsurance Bureau,

Closely identified with the Western Insurance Bureau.

Western Sprinklered Risk Association,

Insurance Exchange Building, Chicago.

Closely identified with companies members of the Western Insurance Bureau. Specializes on sprinklered risks in competition with Western Factory Ins. Ass'n. Manager, Fred A. Rye, Assistant Manager, H. M. Carmichael.

ORGANIZATIONS COMPOSED OF MUTUAL INSURANCE COMPANIES.

National Association of Mutual Insurance Companies,

Crawfordsville, Indiana.

An organization, national in scope, of mutual insurance companies. Secretary, Harry P. Cooper.

Federation of Mutual Fire Insurance Companies.

Is an outgrowth of the Department of Incorporated Mutuals of the National Association of Mutual Insurance Companies and carries on the same work in a larger aspect formerly performed by that Department. President, Justin Peters, of the Pennsylvania Lumbermens Mutual Fire Insurance Company of Philadelphia. Vice-president, C. A. L. Purmort, of the Central Manufacturers Mutual Insurance Company, Van Wert, Ohio. Secretary, C. I. Buxton, of the Minnesota Implement Mutual Fire Insurance Company, Owatonna, Minn. Treasurer, F. S. Danforth, of the Millers National Insurance Company of Chicago, Ill. General Counsel, Herman L. Ekern, former Commissioner of Insurance of Wisconsin.

Its purposes are to incorporate and promote adequate and reasonable insurance legislation and to devise and recommend uniform methods for the elimination of fire hazards and the reduction and prevention of fire losses. The annual premium income of companies represented by the association is at least $10,000,000. The following is the membership of the Federation:

Atlantic Mutual Fire Insurance Co., Savannah, Ga.
Atlantic Mutual Fire Ins. Co. of Philadelphia, Philadelphia, Pa.
Berkshire Mutual Fire Insurance Co., Pittsfield, Mass.
Carolina Mutual Insurance Co., Charleston, S. Carolina.
The Central Manufacturers Mutual Insurance Co., Van Wert, Ohio.
Coal Operators Mutual Fire Insurance Co., Springfield, Ill.
Concord Mutual Fire Insurance Co., Concord, N. Hampshire.
Fitchburg Mutual Fire Insurance Co., Fitchburg, Mass.
Grain Dealers National Mutual Fire Ins. Co., Indianapolis, Ind.
Hardware Dealers Mutual Fire Insurance Co., Stevens Point, Wis.
Illinois Mutual Fire Underwriters, Belvidere, Ill.

Implement Dealers Mutual Fire Insurance Co., Grand Forks, N. D.
Indiana Lumbermens Mutual Insurance Co., Indianapolis, Ind.
Indiana Retail Merchants Mutual Fire Ins. Co., Indianapolis, Ind.
Integrity Mutual Insurance Co., Chicago, Ill.
Iowa Hardware Mutual Insurance Ass'n, Mason City Iowa.
Laundry Owners Mutual Insurance Co., Chicago, Ill.
Lumber Mutual Fire Insurance Co., Boston Mass.
Lumbermens Mutual Insurance Co., Mansfield, Ohio.
Mansfield Mutual Fire Insurance Co., Mansfield, O.
Merchants National Mutual Fire Ins. Co., Fargo, N. D.
Michigan Millers Mutual Fire Ins. Co., Lansing, Mich.
Millers Mutual Fire Insurance Ass'n, Alton, Ill.
Millers Mutual Fire Insurance Co., Harrisburg, Pa.
Millers Mutual Fire Ins. Co. of Texas, Fort Worth, Texas.
Millers National Insurance Co., Chicago, Ill.
Mill Owners Mutual Fire Ins. Co. of Iowa, Des Moines, Iowa.
Minnesota Implement Mutual Fire Ins. Co., Owatonna, Minn.
Mutual Fire Insurance Co., Reading, Pa.
Mutual Fire Ins. Co. of the District of Columbia, Washington, D. C.
National Mutual Church Insurance Co., Chicago, Ill.
National Mutual Insurance Co., Celina, O.
National Petroleum Mutual Fire Ins. Co., Philadelphia, Pa.
North-West Mutual Insurance Ass'n, Ida Grove, Iowa.
Northwestern Mutual Fire Ass'n, Seattle, Wash.
Ohio Hardware Mutual Insurance Co., Coshocton, O.
Ohio Millers Mutual Fire Ins. Co., Canton, O.
Ohio Mutual Insurance Co., Salem, O
Paint Trade Mutual Fire Insurance Co., Philadelphia, Pa.
Pennsylvania Lumbermens Mutual Fire Ins. Co., Philadelphia, Pa.
Pennsylvania Millers Mutual Fire Ins. Co., Wilkesbarre, Pa.
Retail Druggists Mutual Fire Ins. Co., Cincinnati, O.
Retail Hardware Mutual Fire Ins. Co., Minneapolis, Minn.
Retail Merchants Ass'n Mutual Fire Ins. Co., Springfield, Ill.
Security Mutual Fire Ins. Co., Chatfield, Minn.
Texas National Mutual Fire Insurance Co., Fort Worth, Texas.
Union Fire Insurance Co., Lincoln, Neb
United Mutual Fire Insurance Co., Boston, Mass.
Union Mutual Insurance Co., Hamilton, O.
Western Millers Mutual Fire Insurance Co., Kansas City, Mo.

Underwriting Regulatory and Advisory Organizations and Membership	1 American-Foreign Ins. Ass'n	2 Board Fire Undrs. of the Pacific	3 Cotton Ins. Ass'n	4 Eastern Auto. Undrs. Conference	5 Eastern Union	6 Explosion Conference	7 Factory Ins. Ass'n.	8 Nat'l. Automobile Undrs. Conference	9 Nat'l. Board of Fire Undrs.	10 Nat'l. Board of Marine Undrs.	11 New England Auto Undrs. Conference	12 Oil Ins. Ass'n.	13 Pacific Coast Auto. Undrs. Conference	14 Reinsurance Bureau	15 Reinsurance Clearing House	16 Rocky Mountain Fire Undrs. Ass'n.	17 South-Eastern Undrs. Ass'n.	18 Southern Automobile Undrs. Conference	19 Southern Tornado Ins. Ass'n.	20 Sprinkler Leakage Conference	21 Undrs. Grain Ass'n.	22 Undrs. Hail Ass'n.	23 Union, The (Western)	24 United States Fire Companies Conf.	25 Western Automobile Undrs. Conference	26 Western Factory Ins. Ass'n.	27 Western Improved Risk Ass'n.	28 Western Ins. Bureau	29 Western Reinsurance Bureau	30 Western Sprinklered Risk Ass'n.
Aetna, Hartford, Conn	...	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	...	x	...	x	x	...	...	...
Agricultural, Watertown, N. Y	...	x	...	x	x	x	x	x	x	...	x	...	x	x	x	x	x	x	x	x	x	...	...	x	x	...	x	x	x
Albany, Albany, N. Y	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Allemannia, Pittsburgh, Pa	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	x	...	...	...	...	x	...	...	...	...	...	x	x	...
Alliance Assurance, London, Eng	...	...	...	x	...	...	...	x	...	...	x	...	x	...	...	...	...	x	...	...	...	...	...	...	x	...	...	...	...
Alliance, Philadelphia, Pa	...	x	...	x	x	x	...	x	x	...	x	...	x	x	...	x	x	...	...	...	x	...	x	...	x	...	...	...	...
American Alliance, N. Y	...	x	...	x	x	x	...	x	x	...	x	x	x	x	...	x	x	x	x	x	x	x	x	...	x	x	...	...	...
American & Foreign Marine, N. Y	...	...	...	x	...	...	...	x	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...
American Central, St. Louis, Mo	...	x	x	x	x	x	x	x	x	...	x	...	x	x	...	x	x	x	x	x	x	...	x	...	x	x	...	...	...
American Eagle, New York	...	x	...	x	...	x	...	x	x	...	x	x	x	...	...	x	...	...	x	x	x	x	x	x	x	...	...	...	...
American, Newark, N. J	x	x	...	x	x	...	...	x	x	...	x	x	x	x	x	x	x	...	x	...	x	x	...	x	x	...	x	x	x	x
American Fire of D. C., Washington	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
American Merchant Marine, New York	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
American National, Columbus, O	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	x	...	...	...	...	x	...	x	...	x	...	...	...	...
Arizona Fire, Phoenix, Ariz	...	x	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	x	...
Assurance Co. of America, N. Y	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Atlantic Fire, Raleigh, N. C.																	x													
Atlas Assurance, London, Eng.		x	x	x	x	x	x	x	x		x			x		x	x	x	x	x	x		x		x	x				
Automobile, Hartford, Conn.		x		x	x	x	x	x	x	x	x	x	x	x		x	x	x	x		x		x		x					
Baltimore American, Baltimore, Md.																												x		
Bankers & Merchants Fire, Arizona																						x	x							
Bankers & Shippers, New York										x																				
Boston, Boston, Mass.	x	x		x	x	x	x	x	x		x	x	x	x	x	x	x	x		x	x				x		x	x	x	x
British America Assurance, Toronto, Can.		x	x		x	x			x	x				x		x	x				x		x			x				
British & Foreign Marine, Eng.				x				x		x	x							x							x					
Buckeye National, Toledo, Ohio																					x							x		
Buffalo, Buffalo, N. Y.									x																			x		
Caledonian, American					x				x							x							x							
Caledonian, Scotland		x		x	x	x		x	x		x			x		x	x			x	x		x							
California		x			x			x	x				x			x					x		x							
Camden	x	x	x	x	x	x	x	x	x		x	x	x	x	x	x	x	x	x		x				x		x	x	x	x
Capital, Cal.		x														x														
Central Mfrs. Mutual																					x									
Central National																							x							
Central, Md.					x																									
Central States Fire, Wichita																						x	x							
Century, Ltd.		x				x			x							a														
Citizens, St. Louis, Mo.		x	x	x	x			x	x		x	x		x		x	x	x	x	x	x		x		x					
City of New York		x							x								x				x							x		
City of Pa.									x																			x		
Cleveland National		x			x																		x							
Colonial Assurance, New York						x																								
Columbia, Dayton, O.				x				x			x		x					x							x			x		
Columbian, Indiana								x													x				x			x		
Columbian National		x							x														x							
Commerce, Albany, N. Y.									x																			x		
Commercial Union, London		x	x	x	x	x	x	x	x		x		x	x		x	x	x			x		x		x	x				
Commercial Union, N. Y.		x		x	x			x	x		x			x		x	x	x		x	x		x		x					
Commonwealth, New York		x		x	x	x		x	x		x		x	x		x	x	x	x	x	x		x		x					
Concordia, Milwaukee, Wis.		x							x							x					x						x	x		x

(a) Affiliating member (x) Indicates membership.

Underwriting Regulatory and Advisory Organizations and Membership (Continued)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Connecticut, Hartford		x		x	x	x		x	x		x	x	x	x		x	x	x	x	x	x	x	x	x	x	x				
Continental, New York		x		x		x		x	x	x	x	x	x			x			x	x	x	x	x	x	x	x				
Corcoran, Washington, D. C									x																					
County, Philadelphia, Pa		x			x				x					x		x	x						x							
Detroit F. & M		x			x				x							x					x		x							
Detroit National		x			x				x							x							x							
Dixie, Greensboro, N. C									x								x													
Dubuque F. & M									x							x					x							x	x	x
Eagle, Star & British Dominions		x				x			x								x				x		x							
Equitable F. & M., Providence, R. I		x		x	x			x	x		x		x			x	x	x					x		x					
Eureka F & M., Cincinnati, O																					x							x		
Excess, London, Eng																					x									
Factors & Traders, Mobile, Ala																	x													
Farmers, York, Pa									x							x												x	x	
Federal, Jersey City, N. J		x		x				x			x		x					x							x					
Federal Union, Chicago, Ill								x																	x					
Fidelity-Phenix, New York	x	x		x		x		x	x		x	x	x			x			x	x	x	x	x	x	x	x				
Fire Ass'n, Pa	x	x	x	x	x	x	x	x	x		x		x	x	x	x	x	x	x	x	x		x	x		x				
Firemen's Fund, San Francisco, Cal	x	x	x	x	x	x	x	x	x	x	x	x	x	x		x	x	x	x		x		x	x	x	x				
Firemen & Mechanics, Ind																					x							x		
Firemen's, Newark, N. J	x	x							x			x				x			x		x			x			x	x	x	x
Firemen's, D. C									x																					
Fire Reassurance, Paris									x																					
Franklin, Philadelphia, Pa		x	x	x	x	x	x	x	x		x		x	x		x	x	x	x	x		x	x		x					
General Fire, Paris		x							x							x	x				x		x			x				
Georgia Home, Columbus, Ga									x														x							
Girard F. & M., Philadelphia, Pa		x							x			x				x	x				x						x	x	x	x
Glens Falls	x	x		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x		x	x	x	x				
Globe & Rutgers		x		x		x		x	x		x		x			a		x	x	x	x			x	x					x
Globe of Pa., Pittsburgh																x					x							x		x
Grain Dealers National Mutual, Ind																					x									
Granite State, Portsmouth, N. H		x			x				x					x		x	x				x		x							
Great American	x	x	x	x	x	x	x	x	x		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x				
Great Lakes																					x									

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Great Northern																												x		
Gresham, London, Eng																					x									
Guardian Fire, Salt Lake City, Utah		x						x					x			x														
Hamilton, N. Y		x							x												x									
Hanover, N. Y		x		x	x			x	x	x	x	x	x	x		x	x	x	x	x	x		x	x	x	x				
Hartford, Hartford, Conn	x	x	x	x	x	x		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x				
Henry Clay, Ky					x				x												x		x							
Home F. & M., Cal		x		x	x			x	x		x		x	x		x	x						x							
Home, Hampton, Va																	x													
Home of Hawaii, Ltd								x					x																	
Home, New York	x	x	x	x	x	x	x	x	x	x	x	x	x	x		x	x	x	x	x	x	x	x	x	x					
Hudson of N. Y					x												x						x							
Imperial, N. Y		x			x				x							x	x			x			x							
Importers & Exporters, N. Y										x																				
Indemnity Mutual Marine, London, Eng				x				x			x		x					x							x					
Independence, Philadelphia, Pa		x																												
Industrial, Akron, Ohio		x				x																								
Insurance Co. of North America	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x		x	x	x		x	x	x	x				
Insurance Co. of State of Pa		x		x		x		x	x		x					x		x	x		x				x		x	x	x	x
International, New York									x																					
Inter-State, Detroit																					x		x							
Jakor, Moscow									x																					
Jefferson, Philadelphia, Pa										x																				
Knickerbocker, New York									x																					
Law, Union & Rock, London, Eng		x			x				x							x							x							
Liberty Marine, New York										x																				
Liverpool & London & Globe, Eng		x	x	x	x	x	x	x	x		x	x	x	x		x	x	x	x	x	x	x	x		x	x				
Lloyds, London, Eng., Contract No. 1																					x									
Lloyds, London, Eng., Contract No. 3																					x									
London & Lancashire, Eng		x	x	x		x	x	x	x		x		x	x		x	x	x	x	x	x		x		x	x				
London Assurance, London, Eng		x				x			x	x						x	x			x	x		x			x				
Lumbermen's of Pa																x					x						x	x		
Lumbermens Mutual, Mansfield, O																					x									
Mansfield Mutual, Mansfield, O																					x									
Marine, London, Eng				x				x			x		x					x							x					
Marquette National, Chicago, Ill																x					x							x		

(a) Affiliating member. (x) Indicates membership.

Underwriting, Regulatory and Advisory Organizations and Membership (Continued)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Maryland Motor Car, Baltimore				x				x			x		x					x							x					
Mass. F. & M., Boston				x	x	x		x	x		x			x			x						x		x					
Mechanics & Traders, La		x			x		x		x							x	x				x		x			x				
Mechanics', Philadelphia, Pa		x							x							x					x							x	x	
Mercantile of America, N. Y		x		x	x	x		x	x		x		x	x		x		x			x		x		x	x				
Merchants & Mfrs. Mutual, Mansfield, O																					x									
Merchants, New York		x				x		x	x												x				x					
Merchants, Denver, Col																x					x							x		
Merchants, Bangor, Me										x																				
Merchants National, Chicago, Ill																					x		x							
Metropolitan, Chicago, Ill																					x									
Michigan F. & M., Detroit		x			x				x							x					x		x			x				
Michigan Millers Mutual, Lansing																					x									
Millers Mutual, Alton, Ill																					x									
Millers National, Chicago, Ill																x					x							x	x	
Mill Owners, Des Moines, Iowa																					x									
Milwaukee Mechanics, Wis				x		x		x	x		x					x				x	x				x		x	x	x	x
Minneapolis F. & M., Minn		x														x					x	x	x							
Montana Fire, Butte		x											x																	
National Ben Franklin, Pittsburgh, Pa				x				x	x		x		x			x		x			x				x		x	x	x	
Nationale, Paris		x							x							x					x							x		
National, Hartford, Conn	x	x	x	x	x	x	x	x	x		x	x				x	x	x	x		x	x	x	x	x	x				
National, Copenhagen										x																				
National Liberty, N. Y		x		x		x		x	x		x					x		x	x		x			x	x		x	x	x	x
National Union, Pittsburgh, Pa		x				x			x	x						x	x		x		x			x			x	x		x
National Union, Washington, D. C								x	x																					
Netherlands Fire & Life, The Hague									x							x					x							x		
Nevada Fire, Reno, Nevada		x																												
Newark Fire, Newark, N. J		x	x	x	x	x		x	x		x			x		x	x	x	x		x		x		x					
New Brunswick, N. J		x							x							x			x		x						x	x	x	x
New Hampshire, Manchester, N. H	x	x	x	x	x		x	x	x		x	x	x	x	x	x	x	x		x	x		x		x	x				
New Jersey, Newark, N. J		x				x			x							x			x		x							x	x	
N. Y. Underwriters, N. Y		x	x	x	x	x					x	x		x			x		x	x	x		x			x				
New Zealand, New Zealand		x							x	x						x														
Niagara Fire, New York	x	x		x	x	x		x	x		x	x	x	x	x	x	x	x	x	x	x		x	x	x	x				
Norske Lloyd, Christiania									x	x																				

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Norta Atlantic, New York										x																				
North Branch, Sunbury, Pa		x							x																			x		
North British & Mercantile, Eng		x		x	x	x	x	x	x		x	x	x	x		x	x	x	x	x	x		x		x	x				
North Carolina Home, Raleigh																	x													
North Carolina State, Rocky Mount																	x													
Northern Assurance, London, Eng		x		x	x	x	x	x	x		x	x	x	x		x	x	x	x	x	x		x		x	x				
Northern, N. Y		x							x							x	x													
North River, New York		x				x										x			x		x						x	x	x	x
Northwestern F. & M., Minn		x		x				x	x		x		x			x					x	x	x		x					
Northwestern Mutual, Seattle, Wash																					x									
Northwestern National, Milwaukee, Wis																x					x						x	x		x
Norwich Union, Eng		x	x	x	x	x	x	x	x		x	x	x	x		x	x			x	x	x	x		x	x				
Ocean Marine				x				x			x							x							x					
Ohio Farmers, LeRoy, Ohio																x					x						x	x	x	x
Ohio Valley F. & M., Paducah, Ohio																					x		x							
Old Colony, Boston, Mass		x		x	x			x	x		x		x	x		x	x				x				x			x	x	
Orient, Hartford, Conn		x	x	x	x	x	x	x	x		x		x	x		x	x	x	x	x	x		x		x	x				
Pacific, New York		x				x			x												x									
Pacific National, Cal		x																												
Pacific States, Portland, Ore		x						x					x																	
Palatine, London, Eng		x		x	x		x	x	x		x		x	x		x	x	x			x		x		x	x				
Pa. Millers Mutual, WilkesBarre, Pa																					x									
Paternelle, Paris									x																					
Patriotic, Dublin		x		x		x		x	x		x					x	x	x					x							
Pennsylvania, Fire, Philadelphia		x	x	x	x	x	x	x	x		x	x	x	x		x	x	x	x	x	x		x		x	x				
Peoples National, Philadelphia, Pa						x			x							x												x		
Petersburg, Petersburg, Va									x																					
Phenix Fire, Paris		x							x							x					x							x		
Phoenix London, Eng		x		x	x	x	x	x	x		x		x	x		x	x	x	x	x	x		x		x	x				
Phoenix, Hartford, Conn	x	x		x	x	x	x	x	x		x	x	x	x	x	x	x	x	x	x	x		x	x	x	x				
Piedmont, Charlotte, N. C																	x													
Pioneer of America, Chicago																					x									
Pittsburgh Fire, Pittsburgh, Pa									x							x					x							x		
Potomac of D. C., Washington, D C									x																			x		

(x) Indicates membership.

Underwriting, Regulatory and Advisory Organizations and Membership (Continued)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Providence-Washington, R. I.	x	x	x	x	x	x	x	x	x	x	x	...	x	x	...	x	x	x	x	x	x	x	x	x	x	x	...	...	...	...
Queen City, Sioux Falls	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...
Queen of America, N. Y.	...	x	x	x	x	x	x	x	x	...	x	...	x	x	...	x	x	x	x	x	x	...	x	...	...	x	...	...	...	...
Queensland, Australia	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Reliable, Dayton, O.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	x	...	...
Reliance	...	x	...	...	...	...	...	...	x	...	...	x	...	...	...	x	...	...	...	...	x	...	...	...	...	...	x	x	x	x
Reliance Marine, Eng.	...	...	...	x	...	...	...	x	...	...	x	...	...	...	...	...	...	x	...	...	...	...	...	...	x	...	...	...	...	...
Republic, Pittsburgh, Pa.	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	x	...	...
Rhode Island, Providence	...	x	...	...	...	x	...	...	x	...	...	...	...	...	...	x	...	...	x	x	x	...	...	...	...	...	x	x	x	x
Richmond, N. Y.	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	x	...	...
Rocky Mountain, Great Falls	...	x	...	...	...	...	...	x	...	...	...	...	x	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...
Rossia, Petrograd	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Royal Exchange, London, Eng.	...	x	...	x	x	...	x	x	x	...	x	...	x	x	x	x	x	x	...	...	x	...	x	...	x	x	...	...	...	...
Royal, Liverpool, Eng.	...	x	x	x	x	x	x	x	x	...	x	...	x	x	...	x	x	x	x	x	x	...	x	...	x	x	...	...	...	...
Safeguard, N. Y.	...	x	...	x	...	...	...	x	x	...	x	...	...	...	...	x	...	...	...	...	x	...	x	...	x	...	...	...	...	...
St. Paul F. & M., Minn.	x	x	...	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	...	x	...	x	x	...	...	...	...
Salamandra, Petrograd	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Scottish Union & National, Edinburgh	...	x	...	x	x	x	x	x	x	...	x	x	x	x	...	x	x	x	x	x	x	...	x	...	x	x	...	...	...	...
Sea, Eng.	...	...	...	x	...	...	...	x	...	...	x	...	x	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...
Second Russian, Petrograd	...	...	...	...	...	...	...	...	x	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Security Fire, Davenport, Iowa	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	x	x	...	...	x	...	...	x	...	...
Security, Cincinnati, O.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	x	...	...
Security, New Haven, Conn.	...	x	x	x	x	x	x	x	x	...	x	x	...	x	x	x	x	x	x	x	x	...	...	...	...	...	x	x	x	x
Security Mutual, Chatfield, Minn.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...
Skandia, Copenhagen	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Skandinavia, Denmark	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Spanish American Union, N. Y.	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Springfield F. & M., Mass.	x	x	...	x	x	x	...	x	x	...	x	x	...	x	x	x	x	x	x	x	x	...	x	...	x	x	...	...	...	...
Standard, Hartford, Conn.	...	x	...	...	x	...	x	...	x	...	...	...	...	x	...	x	x	...	...	...	...	...	x	...	...	...	...	...	...	...
Standard, Trenton, N. J.	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	x	...	...
Standard Marine, Eng.	...	...	...	x	...	...	...	x	...	x	x	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Star of America, New York	...	x	...	x	x	x	...	x	x	...	x	...	x	...	...	x	x	x	x	...	...	...	x	...	x	...	...	...	...	...
State Assurance, Eng.	...	x	...	...	x	...	x	...	x	...	...	...	...	...	...	x	x	...	...	...	...	...	x	...	...	...	...	...	...	...
Sterling, Indianapolis, Ind.	...	x	...	x	x	...	...	x	x	...	x	...	...	...	...	...	x	...	...	...	x	...	x	...	x	...	...	...	...	...
Stonewall, Mobile, Ala.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	x	...	...	...	...	...	...	...	...	...	...	...	...	...

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Stuyvesant, New York		x		x		x		x			x					a		x			x				x					
Sun, London, Eng		x	x	x	x	x	x	x	x		x	x		x		x	x	x		x	x		x			x				
Superior, Pittsburgh, Pa									x							x					x							x		
Svea Fire & Life, Sweden		x			x				x			x		x		x	x				x		x							
Thames & Mersey Marine, Eng				x				x		x	x														x					
Tokio M. & F., Japan		x		x	x			x	x		x		x	x			x	x			x		x		x					
Twin City, Minneapolis, Minn		x						x	x												x	x	x		x					
Union Assurance, London, Eng		x		x	x			x	x		x			x		x	x	x			x		x		x					
Union Fire, Buffalo, N. Y									x																			x		
Union Fire, Paris		x							x							x					x							x		
Union, Bangor, Me										x																				
Union, Pittsburgh, Pa																												x		
Union of Canton, China									x	x		x									x		x							
Union Marine, Eng				x				x		x	x		x					x							x					
United American, Pittsburgh, Pa		x							x												x							x		
United British, Eng		x							x																			x		
United Firemen's Philadelphia, Pa									x																			x		
U. S. Fire, N. Y		x		x		x		x	x		x	x				x		x	x	x	x				x		x	x	x	x
U. S. Lloyds, N. Y				x				x		x	x		x					x							x					
Urbaine, Paris		x							x							x					x		x							
Utah Home, Salt Lake City, Utah		x														x														
Va. F. & M., Richmond, Va									x														x							
Vulcan, Cal		x														x					x									
Westchester	x	x		x	x	x	x	x	x		x		x	x	x	x	x	x	x	x	x	x	x	x	x	x				
Western Assurance, Toronto, Can		x	x		x	x	x		x	x				x		x	x		x		x		x			x				
Western, Pittsburgh, Pa									x												x							x		
Wheeling, Wheeling, W. Va																x					x							x		
Yangtsze, Shanghai, China										x																				
Yorkshire, York, Eng		x	x			x		x	x				x			x	x				x		x							

(a) Affiliating member. (x) Indicates membership.

NOTE:—A great many of the above companies, either individually or in combination with other companies, guarantee policies of various "underwriters agencies" which are usually under the same management of the original company.

The most notable exception is the New York Underwriters Agency of New York, which is under separate management and writes independent lines, the policies being guaranteed by the Hartford Fire Insurance Co. of Hartford, Conn.

In many cases, the "underwriters agencies" are members of one or more of the above organizations where the departments are under separate management. In all cases, it follows that membership of the guaranteeing companies carries with it the co-operation of its "underwriting agency."

For complete list of "underwriters agencies" and guaranteeing companies of each, see page 188.

SPECIAL FORMS OF INSURANCE NOT EMBRACED BY THE FOREGOING TABLE

Air and Seaplane Insurance

The Queen Insurance Company, 84 William Street, New York, writes insurance on aeroplanes and seaplanes. We know of no other fire insurance company writing this class of coverage. The policy under a marine form covers "fire—including the usual marine hazards of transportation. Collision—excluding stranding and sinking. If stranding or sinking is included, rate is higher than otherwise. Property damage."

Riot, Civil Commotion and Strike Insurance

Companies writing this class of coverage are as follows:

Aetna Insurance Co., Hartford, Conn
Agricultural Ins. Co., Watertown, N. Y.
Alliance Insurance Co., Philadelphia, Pa
American Alliance Insurance Co., N. Y.
American Central, St. Louis, Mo.
American Eagle Fire Insurance Co., N. Y.
Atlas Assurance Co., Ltd., N. Y.
Automobile Ins. Co., Hartford, Conn.
British America Assur. Co., Toronto, Ont.
Caledonian Ins. Co., Edinburgh, Scotland
Camden Fire Ins. Assn., Camden, N. J.
Commercial Union Assurance Co., N. Y.
Commonwealth Insurance Co., N. Y.
Connecticut Fire Ins. Co., Hartford, Conn.
Continental Insurance Co., N. Y.
Eagle & British Dom. Ins. Co., London
Fidelity Phenix Fire Insurance Co., N. Y.
Fireman's Fund Ins. Co., San Francisco
Franklin Fire Insurance Co., Philadelphia
Glens Falls Ins. Co., Glens Falls, N. Y.
Globe & Rutgers Fire Insurance Co., N. Y.
Great American Insurance Co., N. Y.
Hartford Fire Ins. Co., Hartford, Conn.
Home Insurance Co., New York
Industrial Fire Insurance Co., Akron, O.
Insurance Company of N. A., Philadelphia
Liv. & London & Globe Ins. Co., Liverpool
London Assurance Corp. London, England
London & Lancashire Fire, Liverpool, Eng.
Mercantile Ins. Co. of America, New York
Merchants Fire Assur. Corp., New York
Milwaukee Mechanics Ins. Co., Milwaukee
National Fire Ins. Co., Hartford, Conn.
National Liberty Ins. Co., New York
National Union Fire Ins. Co., Pittsburgh
Niagara Fire Insurance Co., New York
North British & Mer. Ins. Co., London
North River Insurance Co., New York
Northern Assurance Co., Ltd., London
Norwich Union, Norwich, England
Orient Ins. Co., Hartford, Conn.
Pacific Fire Insurance Co., New York
Patriotic Assur. Co., Ltd., Dublin, Ireland
Pennsylvania Fire Ins. Co., Philadelphia
Peoples Nat'l. Fire Ins. Co. Philadelphia
Phoenix Assurance Co. of London, London
Phoenix Insurance Co., Hartford, Conn.
Providence-Washington Ins. Co., R. I.
Queen Insurance Co., New York
Rhode Island Insurance Co., Providence
Royal Insurance Co., Ltd., Liverpool, Eng.
Scottish Union & Nat'l. Ins. Co., Edinburgh
Security Ins Co., New Haven, Conn.
Springfield Fire & Marine Ins. Co., Mass.
Stuyvesant Ins. Co., New York
Sun Insurance Office, London, England
United States Fire Ins. Co., New York
Westchester Fire Insurance Co., N. Y.
Western Assurance Co., Toronto, Ont.
Yorkshire Ins. Co., Ltd., York, England

MISCELLANEOUS ORGANIZATIONS NOT INCLUDED IN FOREGOING LIST

ADJUSTMENT BUREAUS

Bates Adjustment Company

Mercantile Building, (head office), Oklahoma City, Okla; Manager, Norman Nelson.

American Exchange Nat. Bank Building, Dallas Texas; Manager, C. P. Bruce.

General Adjustment Bureau

Head Office W. J. Greer, General Manager,
80 Maiden Lane, New York City, N. Y.
Telephone, 1820 John.

Branch Offices

New York State:

Albany, 93 State street,—W. W. Lenox, Manager, Tel. Main 3369.

Syracuse, White Memorial building,—John Kilpatrick, Jr., Mgr., Tel. Warren 8355.

Rochester, Insurance building,—Edwin Quackenbush, Mgr., Tel. Main 1804-Stone, 4872-L.

Buffalo, Chamber of Commerce,—Chas. C. Greene, Mgr., Tel. Seneca 944.

Malone, 91 East Main street,—Chas. E. Hibbs, Staff Adjuster, Malone, 357.

Pennsylvania:

Philadelphia, 308 Walnut street.—John G. Monrose, Mgr., Lombard 653.

Scranton, Mears building,—Reports to Philadelphia office—Tel. Scranton 1986.

Harrisburg, Telegraph building,—Reports to Philadelphia office—Tel. Harrisburg 586.

Pittsburgh, Magee building,—E. E. Heins, Mgr., Tel. Court 3989.

Oil City, I. O. O. F. building,—Reports to Pittsburgh office.—Tel's. Bell 201, Petroleum 962.

Altoona, Central Trust building—Reports to Pittsburgh office.—Tel. Altoona, 888.

New England:

Boston, Mass., John F. Rice, Mgr., 141 Milk street, Tel. Fort Hill 1309.

Maryland:

Baltimore, American building,—Geo. J. McCaffrey, Mgr., Tel. St. Paul, 6224.

West Virginia:

Charleston, Virginia Land Bank building,—Nelson Reid, Mgr., Charleston 718.

Clarksburg, Goff building,—J. Fred Neill, Staff Adjuster, Tel. Clarksburg 606.

New Orleans Adjustment Company

Commercial Bank building, (head office), New Orleans, La.; M. M. Kohlman, President; J. F. Miazza, Secretary; A. J. Miazza, Assistant Secretary.

212 Continental Bank building, Shreveport, La., Manager, George F. Billings.

Underwriters Adjusting Company

2119 Insurance Exchange, Chicago, Illinois. Manager, H. W. Russ.

Southern Adjustment Bureau, Inc.

Atlanta, Ga. (head office.) President, E. T. Gentry; Gen. Mgr. E. P. Roberts.

Richmond, Va. Manager, Robert M. Friend.

Charlotte, N. C. Manager, J. S. Thomas.

Louisville, Ky. Manager, H. W. Young.

Nashville, Tenn. Manager, Hunter Davis.

Memphis, Tenn. Manager, E. M. Lindsey.

Birmingham, Ala. Manager, J. M. Lawrence.

Jacksonville, Fla. Manager, H. G. Heyward.

Western Adjustment and Inspection Company,
39 LaSalle Street, Chicago

W. E. Mariner, General Manager.

Frank L. Erion, Assistant General Manager.

F. E. Davis, Superintendent.

Branch offices at Cincinnati, Cleveland, Columbus and Toledo, Ohio; Des Moines, Iowa; Detroit and Grand Rapids, Michigan; Duluth, Minneapolis and St. Paul, Minnesota; Indianapolis, Indiana; St. Louis and Kansas City, Missouri; and Milwaukee, Wisconsin.

Except as regards the St. Louis branch they request that all business and correspondence with the company be conducted with the head office at Chicago.

The company also maintains a hail adjustment bureau and has a separate set of offices in the hail territory.

NATIONAL ASSOCIATION OF INSURANCE AGENTS
95 William Street, New York

This association is national in scope and is composed of local Underwriters' Associations of fire, casualty and surety agents, throughout the country. The organization is pledged to support right principles and oppose bad practices in underwriting.

National Officers

President,—E. M. Allen, Helena, Ark.

Secretary-Treasurer,—Chauncey S. S. Miller, 95 William street, New York.

Executive Committee,—Chairman, Fred J. Cox, 87 Smith street, Perth Amboy, N. J.

Finance Committee,—Chairman, Charles F. Wilson, Fitchburg, Mass.

Legislative Committee,—Chairman, George D. Markham, Railway Exchange, St. Louis, Mo.

Casualty and Surety Committee,—Chairman, G. Arthur Howell, Chandler building, Atlanta, Ga.

Organization Committee,—Chairman, Cliff C. Corry, Springfield, Ohio.

Fire Prevention Committee.—Chairman, Frederick V. Bruns, Union building, Syracuse, N. Y.

NATIONAL CONVENTION OF INSURANCE COMMISSIONERS

The membership of the National Convention of Insurance Commissioners consists "of the Commissioner, Superintendent, or other official who by law is given charge of insurance matters in each state and territory: *provided,* however, that such official may delegate as his representative any person officially connected with his department, who is wholly or principally employed by said department, and who is a legal resident of the state wherein the department is located."

Officers and Committees for 1918-19

President, C. W. Fairchild, Denver, Colorado.
First Vice-President, Joseph G. Brown, Montpelier, Vermont.
Second Vice-President, F. H. Ellsworth, Lansing, Michigan.
Secretary-Treasurer, Joseph Button, Richmond, Virginia.
Executive Committee, Chairman, Jesse S. Phillips, Albany, N. Y.

Standing Committees

Accident and Health Policies,—Chairman, Rufus N. Elwell, Concord, N. H.

Actuarial Bureau,—Chairman, James R. Young, Raleigh, N. C.

Assets of Insurance Companies,—Chairman, Joseph G. Brown, Montpelier, Vt.

Blanks, Chairman, Henry D. Appleton, Albany, N. Y.

Codification of Rulings,—Chairman, W. N. Van Camp, Pierre, S. D.

Credentials,—Chairman, A. L.. Welch, Oklahoma City, Okla.

Examinations,—Chairman, James R. Young, Raleigh, N. C.

Fidelity and Surety Companies,—Chairman, M. J. Cleary, Madison, Wis.

Fraternal Insurance,—Chairman, Frank H. Ellsworth, Lansing, Mich.

Laws and Legislation,—Chairman, Burton Mansfield, Hartford, Conn.

Miscellaneous,—Chairman, W. B. Eastham, Lincoln, Nebr.

Publicity and Conservation,—Chairman, C. B. Smith, Montgomery, Ala.

Rates of Insurance Companies,—Chairman, Carey J. Wilson, Topeka, Kansas.

Rates of Mortality and Interest,—Chairman, T. M. Henry, Jackson, Miss.

Reserves other than Life,—Chairman, F. H. Hardison, Boston, Mass.

Social Insurance,—Chairman, Harvey Wells, Salem, Oregon.
Taxation,—Chairman, John S. Darst, Charleston, W. Va.

Workmen's Compensation Insurance—Chairman, F. H. Hardison, Boston, Mass.

Unfinished Business,—Chairman, Alex. McCabe, San Francisco, Cal.

Valuation of Securities,—Chairman, Jesse S. Phillips, Albany, N. Y.

Unauthorized Insurance,—Chairman, C. F. Thomas, Frankfort, Ky.

NATIONAL COUNCIL OF INSURANCE FEDERATIONS

This Council is composed of Insurance Federations organized in over forty states. The membership of each Federation, includes insurance officials, agents, and others banded in a united effort to successfully combat the movement towards state monopoly of insurance. It has no dealings with the strictly business aspect of underwriting enterprise but aims to promote "the broad question of public policy designed to conserve the underwriting of individual hazards as a field for private activity."

Officers

President, James H Carney, Boston, Mass.

Vice-President, George D. Webb, Insurance Exchange building, Chicago, Ill.

Secretary,—Mark T. McKee, Northern Assurance building, Detroit, Mich.

Treasurer, Joel Rathbone, 115 Broadway, New York.

ESTIMATED LOSSES IN AMERICAN CONFLAGRATIONS SINCE 1825

New York City	Dec. 10, 1825	$17,500,000
Harrisburg, Pa	May 4, 1842	35,000,000
Constantinople	August 6, 1848	15,000,000
St. Louis, Mo	May 4, 1851	15,000,000
Charleston, S. C	Dec. 12, 1861	10,000,000
Portland, Me	July 5, 1866	10,000,000
Constantinople	June 5, 1870	25,000,000
Chicago	Oct. 8, 1871	165,000,000
Boston, Mass	Nov. 9, 1872	70,000,000
St. Hyacinth, Can	Sept. 3, 1876	15,000,000
St. John, N. B	June 4, 1877	15,000,000
Kingston, Jamaica	Dec. 11, 1882	10,000,000
Seattle, Wash	June 6, 1889	2,000,000
St. John's, N. F	July 8, 1892	25,000,000
Guayaquil, Ecuador	Oct. 5, 1896	22,000,000
Ottawa, Can	Apr. 27, 1900	10,000,000
Jacksonville, Fla	May 3, 1901	10,500,000
Baltimore, Md	Feb. 7, 1904	60,000,000
Yazoo City, Minn	1904	2,000,000
Toronto, Can	Apr. 10, 1904	12,000,000
San Francisco, Cal	Apr. 18, 1906	350,000,000
Chelsea, Mass	1908	12,000,000
Chisholm, Minn	1908	1,000,000
Ft Worth, Texas	1909	800,000
Wallace, Idaho	1910	1,000,000
Bangor, Me	1911	3,000,000
Houston, Texas	1912	4,700,000
Hot Springs, Ark	1913	2,800,000
Salem, Mass	1914	13,000,000
Paris, Texas	1916	11,500,000
Nashville, Tenn	Mar. 22, 1916	2,000,000
Augusta, Ga	1916	4,500,000
Atlanta, Ga	May 21, 1917	5,500,000
Minnesota Forest Fires	Oct. 1918	12.500,000

ESTIMATED FIRE LOSSES BY MONTHS FOR THREE YEARS

(U. S. and Can.) *

	1916	1917	1918
January	$21,423,350	$36,431,770	$37,575,100
February	24,770,770	29,587,660	20,688,155
March	38,680,250	17,523,000	20,213,980
April	12,681,050	18,597,225	20,108,300
May	15,973,500	24,968,800	20,545,900
June	12,247,500	15,513,270	24,890,600
July	23,013,800	16,143,050	24,537,000
August	10,745,000	21,751,100	31,476,650
September	12,244,625	13,814,490	13,434,300
October	17,701,375	26,384,450	75,472,300
November	19,898,450	20,198,025	12,333,750
December	22,063,325	26,360,300	15,737,750
Total	$231,442,995	$267,273,140	$317,014,385

ESTIMATED FIRE LOSSES BY YEARS FOR FORTY YEARS

(U. S. and Can.) *

1918	$317,014,385	1904	$252,554,050	1890	$108,893,700
1917	267,273,140	1903	156,195,700	1889	123,046,800
1916	231,442,995	1902	149,260,850	1888	110,885,600
1915	182,836,200	1901	164,347,450	1887	120,283,000
1914	235,591,350	1900	163,362,250	1886	104,924,700
1913	224,728,350	1899	136,733,200	1885	102,818,700
1912	225,320,900	1898	119,650,500	1884	110,008,600
1911	234,337,250	1897	110,319,650	1883	110,149,000
1910	234,470,650	1896	115,655,500	1882	84,505,000
1909	203,649,200	1895	129,835,700	1881	81,280,000
1908	238,562,250	1894	128,246,400	1880	74,643,400
1907	215,671,250	1893	156,445,875	1879	77,703,700
1906	459,710,000	1892	151,516,000		
1905	175,193,800	1891	143,764,000		

Total for forty years $6,762,966,045

* From figures compiled by "Journal of Commerce & Commercial Bulletin."

GENERAL TABLE OF BUSINESS TRANSACTED
(1909 to 1917, inclusive)*
UNITED STATES COMPANIES COMBINED

Year	Number Companies	Net Premiums Written Including Marine and Inland	Net Premiums Earned Including Marine and Inland	Net Losses Incurred Including Marine and Inland	†Net Expenses	Per Cent of Net Losses Incurred to Net Premiums Written	Per Cent of Net Losses Incurred to Net Premiums Earned	Per Cent of Net Expenses to Net Premiums Written	Per Cent of Net Expenses to Net Premiums Earned
1909	132	$202,278,907	$187,527,791	$98,850,461	$77,702,209	48.87	52.71	38.41	41.43
1910	138	213,318,301	200,429,330	107,996,926	83,207,212	50.63	53.88	39.01	41.51
1911	132	214,983,047	203,150,323	115,934,330	85,766,880	53.93	57.07	39.89	42.22
1912	131	217,749,274	207,631,465	115,945,271	86,816,178	53.24	55.84	39.87	41.81
1913	128	227,905,007	214,620,704	122,220,991	92,738,786	53.63	56.95	40.69	43.21
1914	132	226,988,033	219,819,842	135,899,250	96,792,593	59.87	61.82	42.64	44.03
1915	133	242,948,284	230,577,792	126,349,746	102,129,970	52.01	54.80	42.04	44.29
1916	136	306,150,920	284,466,794	155,794,282	114,530,237	50.89	54.76	37.41	40.26
1917	135	369,025,635	322,632,429	180,671,312	129,698,680	48.96	56.00	35.14	40.20
1909–17	.....	$2,221,347,408	$2,070,856,470	$1,159,662,569	$869,382,745	52.21	56.00	39.14	41.98

FIRE INSURANCE COMPANIES OF FOREIGN COUNTRIES

1909	31	$71,471,374	$68,135,823	$34,163,855	$25,863,464	47.80	50.14	36.19	37.96
1910	37	74,101,597	70,610,462	36,891,582	27,126,664	49.78	52.25	36.61	38.42
1911	48	82,159,150	74,406,665	42,594,265	30,101,716	51.84	57.24	36.64	40.46
1912	52	90,857,640	83,312,244	47,661,750	33,967,448	52.46	57.21	37.38	40.77
1913	57	96,288,968	89,438,820	50,763,271	35,840,491	52.72	56.76	37.22	40.07
1914	59	106,658,983	98,529,082	64,821,532	39,030,829	60.77	65.79	36.59	39.61
1915	60	106,698,995	103,535,255	58,125,157	40,915,336	54.48	56.14	38.35	39.52
1916	63	118,121,541	112,337,301	67,693,329	44,506,176	57.30	60.26	37.68	39.62
1917	62	126,241,027	116,868,616	71,503,548	46,073,440	56.64	61.18	36.50	39.42
1909–17	.....	$872,599,275	$817,174,268	$474,218,289	$323,425,564	54.32	58.02	37.06	39.58

UNITED STATES AND FOREIGN COMPANIES COMBINED

1909	163	$273,750,281	$255,663,614	$133,014,316	$103,565,673	48.59	52.03	37.83	40.51
1910	175	287,419,898	271,039,792	144,888,508	110,333,876	50.41	53.46	38.39	40.71
1911	180	297,142,197	277,556,988	158,528,595	115,868,596	53.35	57.12	38.99	41.75
1912	183	308,606,914	290,943,709	163,607,021	120,783,626	53.01	56.23	39.14	41.51
1913	185	324,193,975	304,059,524	172,984,262	128,579,277	53.36	56.89	39.66	42.29
1914	191	333,647,016	318,348,924	200,720,782	135,823,422	60.16	63.05	40.71	42.66
1915	193	349,647,280	334,113,047	184,474,903	143,045,306	52.76	55.21	40.91	42.81
1916	199	424,272,461	396,804,095	223,487,611	159,036,413	52.68	56.32	37.49	40.08
1917	197	495,266,662	439,501,045	252,174,860	175,772,120	50.92	57.38	35.49	39.99
1909–17	.....	$3,093,946,683	$2,888,030,738	$1,633,880,858	$1,192,808,309	52.81	56.58	38.55	41.32

* From figures compiled by the National Board of Fire Underwriters. † Exclusive of losses paid, dividends paid, remittances to Home Office, loss on sale on maturity of ledger assets, decrease in book value, borrowed money repaid, and real estate taxes and expenses.

EXPLANATION OF CO-INSURANCE CLAUSES

The fundamental principle of the Average Clause, commonly called the Co-insurance Clause, is the establishing of a uniform basis of value upon which rates can be fixed without unfair discrimination against the insured or the insurer.

The 80% Co-Insurance or Reduced Rate Average, Clause means that if, at the happening of a loss, the amount of insurance on the described property equals or exceeds 80% of the value and the described property is totally destroyed, the insured is entitled to collect the full amount of loss—not exceeding the total amount of insurance.

EXAMPLE (a)

Value.	80% of Value.	Amount of Insurance.	Amount of Loss.	Insurance Collectible.
$5,000	$4,000	$4,000	$5,000	$4,000

If under the same conditions as to value and insurance, the loss or damage is partial, the insured is entitled to collect the full amount of loss.

EXAMPLE (b)

Value.	80% of Value.	Amount of Insurance.	Amount of Loss.	Insurance Collectible.
$5,000	$4,000	$4,000	$2,000	$2,000

The 80% Co-Insurance, or Reduced Rate Average, Clause also means that if, at the happening of a loss, the amount of insurance on the described property *is less than* 80% of the value, the insured is entitled to collect only a proportionate share of the loss, viz.:—in the ratio that the insurance bears to 80% of the value of the described property.

EXAMPLE (c)

Value.	80% of Value.	Amount of Insurance.	Amount of Loss.	Insurance Collectible.
$5,000	$4,000	$2,000	$2,000	$1,000

NOTE.—The foregoing examples assume that the insurance is concurrent.

It is the practice of Rating Bureaus to grant a reduction in rate for the attachment of the 80% Co-Insurance or Reduced Rate Average Clause. Further reductions are granted for the 90% or 100% clauses, the operation of which in case of loss is similar to the above on the increased percentage basis.

When an insured fails to comply with the conditions of the Co-Insurance Clause, in case of loss, he becomes a co-insurer to the extent of the difference between the amount of insurance carried and the amount required under the conditions of the clause attached —and to that extent must bear his proportion of any loss which may occur. If the loss is greater than the amount of insurance required, under the clause, then the co-insurance clause becomes inoperative and has no bearing on the adjustment of the loss.

Changes in Corporate Names of American Fire and Marine Companies, During 1917-1918

(Revised to March 15, 1919)

Former Title.	Present Title.
Buffalo German Ins. Co., Buffalo, N. Y.	Buffalo Ins. Co.,
German Alliance Ins. Co., New York, N. Y.	American Alliance Ins. Co.
German American Ins. Co., New York, N. Y.	Great American Ins. Co.
German American Ins. Co., Pittsburgh, Pa.	United American Ins. Co.
German Am. Fire Ins. Co., Baltimore, Md.	Baltimore American Ins. Co.
German Am. Fire Ins. Co., Washington, D. C.	Am. Fire Ins. Co. of D. C.
German Fire Ins. Co., Baltimore, Md.	Central Fire Ins. Co.
German Fire Ins. Co., Pittsburgh, Pa.	Globe Ins. Co. of Pa.
German Ins. Co., Louisville, Ky.	Liberty Fire Ins. Co.
German Fire Ins. Co., Peoria, Ill.	Illinois Fire Ins. Co.
German Fire Ins. Co., Wheeling, W. Va.	Wheeling Fire Ins. Co.
Germania Fire Ins. Co., New York, N. Y.	National Liberty Ins. Co. of America.
Germania Underwriters,	Washington Underwriters.
Home Fire Ins. Co., Salt Lake City, Utah.	Utah Home Fire Ins. Co.
Humboldt Fire Ins. Co., Pittsburgh, Pa.	Superior Fire Ins. Co.
Liverpool, London & Globe Ins. Co., New York, N. Y.	Star Ins. Co. of America.
New Jersey Fire Ins. Co., Newark, N. J.	New Jersey Ins. Co.
Polonia Fire Ins. Co. Chicago, Ill.	Great Lakes Ins. Co.,
Teutonia Fire Ins. Co., Dayton, Ohio.	Reliable Fire Ins. Co.
Teutonia Fire Ins. Co., Pittsburgh, Pa.	Republic Fire Ins. Co.

Foreign Fire and Marine Companies Making Statutory Deposits and Entering the United States Between January 1, 1917 and April 1, 1919

Baltica Insurance Company, Ltd., of Copenhagen, Denmark.
Christiania General Insurance Company, Christiania, Norway.
National Insurance Company, Copenhagen, Denmark.
Norwegian Assurance Union Ltd., Christiania, Norway.
Norwegian Atlas Insurance Company, Christiania, Norway.
Norwegian Joint Insurance Company, Ltd., Christiania, Norway.
Prudentia Re & Co-insurance Company, Ltd., Zurich, Switzerland.
Scandinavian American Assurance Corporation, Ltd., Christiania, Norway (fire branch).
Tokio Marine & Fire Insurance Company, Ltd., Tokio, Japan (fire branch).
Union Hispano-Americano de Seguros, Havana, Cuba.
Union Insurance Society of Canton, Ltd., Hong Kong, China.
United British Insurance Company, Ltd., London, England.

Stock Fire and Marine Insurance Companies Which Have Retired From Business During the Period From January 1, 1913, to April 1, 1919.

AACHEN AND MUNICH FIRE INSURANCE COMPANY, Aix-la-Chapelle, Germany: Ordered to discontinue business by the President of the United States, under the "Trading with the Enemy Act." Business of United States branch reinsured by the U. S. branch of the Tokio Marine & Fire Insurance Co., Tokio, Japan, as of May 15, 1918.

ALLIANZ INSURANCE COMPANY, Berlin, Germany: Ordered to discontinue business by the President of the United States, under the "Trading with the Enemy Act."

AMAZON FIRE INSURANCE COMPANY, Shawnee, Okla.: Reinsured in the Concordia Fire Insurance Company, Wis., June 1, 1915.

AMERICAN FIRE INSURANCE COMPANY, Philadelphia, Pa.: Merged with the Insurance Company of the State of Pennsylvania, Philadelphia, Pa., December 19, 1913.

AMERICAN HOME INSURANCE COMPANY, Greenville, S. C.: Reinsured in German-American Insurance Company, New York, December 4, 1913.

AMERICAN UNION FIRE INSURANCE COMPANY, Philadelphia, Pa.: Placed in the hands of receiver March 27, 1913.

ANGLO-AMERICAN REINSURANCE COMPANY, Chicago, Ill.: Reinsured in the Ohio Farmers Insurance Company, LeRoy, Ohio, July 3, 1915.

ARLINGTON FIRE INSURANCE COMPANY, Washington D. C.: All outstanding business outside of District of Columbia reinsured in Home Insurance Company, New York. December, 1915. Its local liability reinsured in Firemen's Fund Insurance Company, San Francisco, Cal., May, 1916. Company liquidated.

ATLANTA HOME INSURANCE COMPANY, Atlanta, Ga.: Reinsured in the Firemen's Fund Insurance Company, San Francisco, Cal., September 18, 1915.

ATLANTIC NATIONAL FIRE INSURANCE COMPANY, Macon, Ga.: Reinsured in the New Hampshire Fire Insurance Company, Manchester, N. H., January 1, 1915.

AUGUSTA FIRE INSURANCE COMPANY, Augusta, Ga.: Reinsured in Citizens Fire Insurance Company of W. Va., Baltimore, Md., November 25, 1913.

AUSTIN FIRE INSURANCE COMPANY, Dallas Texas: To be taken over during 1919 by the Republic Insurance Company of Texas, a new company formed for that purpose.

BALKAN NATIONAL INSURANCE COMPANY, Sofia, Bulgaria: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act."

BANKERS & MERCHANTS FIRE INS. CO. OF ARIZONA, Minneapolis, Minn.: Merged with Merchants National Fire Insurance Company, Chicago, Ill., early in 1919. A new company, the Western Alliance Insurance Company, of Chicago, has taken over the combined business.

BANKERS FIRE INSURANCE COMPANY OF PHOENIX, ARIZONA, Los Angeles, Cal.: Reinsured in the Firemen's Fund Insurance Company, of San Francisco, Cal., October 21, 1913.

BANKERS INSURANCE COMPANY, Helena, Montana: On December 1, 1917, its license was revoked and a receiver appointed.

BLUFF CITY FIRE INSURANCE COMPANY, Memphis, Tenn.: Reinsured in Hernando Insurance Company, of Memphis, Tenn., April 1, 1914.

BUFFALO COMMERCIAL INSURANCE COMPANY, Buffalo, N. Y.: Merged with Buffalo German Insurance Company, April 3, 1914.

CALUMET INSURANCE COMPANY, Chicago, Ill.: Reinsured in the National Union Fire Insurance Company, of Pittsburgh, Pa., October 27, 1913.

CAPITAL AND MERCHANTS AND BANKERS INSURANCE COMPANY, Des Moines, Iowa: Reinsured in German-American Insurance Company, New York, January 3, 1913.

CENTRAL UNION FIRE INSURANCE COMPANY, Kansas City, Mo.: Reinsured in Stuyvesant Insurance Company, New York, and North Branch Fire Insurance Company, Sunbury, Pa., in February, 1915.

CITIZENS FIRE INSURANCE COMPANY OF WEST VIRGINIA, Baltimore, Md.: Reinsured in Niagara Fire Insurance Company, of New York, December 1, 1914.

COLOGNE REINSURANCE COMPANY, COLOGNE, GERMANY: Ordered to discontinue business by the President of the United States, under the "Trading with the Enemy Act."

COLUMBIA FIRE INSURANCE COMPANY, Athens, Ga.: Reinsured in the North British and Mercantile Insurance Company, as of noon, June 9, 1915.

COMMERCIAL FIRE INSURANCE COMPANY, Washington, D. C.: Reinsured in United States Branch of Nord Deutsche Insurance Company, of Hamburg, Germany, and Globe and Rutgers Fire Insurance Company, of New York, in December, 1914.

COMMERCIAL NATIONAL FIRE INSURANCE COMPANY, Chicago, Ill.: On June 2, 1917, the Central Trust Company of Chicago was appointed receiver for this company on application of the Attorney-General of Illinois.

COMMONWEALTH FIRE INSURANCE COMPANY, Dallas, Texas: To be taken over during 1919, by the Republic Insurance Company of Texas, a new company formed for that purpose.

CONSOLIDATED FIRE AND MARINE INSURANCE COMPANY, Minneapolis, Minn.: Merged with Northwestern Fire and Marine Insurance Company, Minneapolis, Minn., January 1, 1913.

FACTORS FIRE INSURANCE COMPANY, Memphis, Tenn.: Reinsured in the Westchester Fire Insurance Company, New York, November 30, 1913.

FIDELITY FIRE INSURANCE COMPANY, Des Moines, Iowa: Reinsured in German-American Insurance Company, New York, in October, 1913.

FIRE INSURANCE COMPANY, Seattle, Wash.: Reinsured in Pacific States Fire Insurance Company, Portland, Ore., in January, 1915.

FIRST NATIONAL FIRE INSURANCE COMPANY OF THE UNITED STATES, Washington, D. C.: On September 15, 1917, John Lewis Smith and Edward J. Walsh of Washington, D. C., and William Sohmer of New York were appointed receivers. In 1918 all business in force was reinsured in Agricultural Ins. Co., of Watertown, N. Y., Automobile Ins. Co., of Hartford, and Home Ins. Co., of New York.

FIRST BULGARIAN (BULGARIA) INSURANCE COMPANY, Roustchouk, Bulgaria: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act."

FLORIDA FIRE AND CASUALTY COMPANY, Jacksonville, Fla.: Reinsured in the First National Fire Insurance Company, Washington, D. C., in March, 1915.

FRANKLIN INSURANCE COMPANY, Washington, D. C.: Reinsured in Boston Insurance Company, of Boston, Mass., August 11, 1914.

FRANKONA REINSURANCE COMPANY, Frankfort-on-Main, Germany: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act."

GEORGIA FIRE INSURANCE COMPANY, Cedartown, Ga., General Office, Atlanta, Ga.: Reinsured in United States Branch, Royal Insurance Company, of Liverpool, Eng., January 2, 1915.

GERMAN SECURITY INSURANCE COMPANY, Louisville, Ky.: Reinsured in Boston Insurance Company, Boston, Mass., in July, 1914.

GLOBE FIRE INSURANCE COMPANY, Huron, S. D.: Reinsured in Minneapolis Fire and Marine Insurance Company, Minneapolis, Minn., as of July 17, 1916.

GREAT SOUTHERN FIRE INSURANCE COMPANY, Lyndon, Ky.: Merged with Henry Clay Fire Insurance Company, of Lexington, Ky., February 13, 1915.

GREENWICH INSURANCE COMPANY, New York: Merged with the Pacific Fire Insurance Company, of New York, December 28, 1913.

HAMBURG ASSURANCE COMPANY, Hamburg, Germany: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act."

HAMBURG-BREMEN FIRE INSURANCE COMPANY, Hamburg, Germany: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act." Business of United States branch reinsured in Home Ins. Co. of New York, December 23, 1918.

HAWKEYE AND DES MOINES FIRE INSURANCE COMPANY: Reinsured in Firemen's Fund Insurance Company, San Francisco, Cal., February 1, 1913.

HIBERNIA FIRE INSURANCE COMPANY, Chicago, Ill.: Merged with Metropolitan Fire Insurance Company April 7, 1919, forming the Metropolitan-Hibernia Insurance Company, Chicago.

HIBERNIA INSURANCE COMPANY, New Orleans, La.: Reinsured in Home Insurance Company, New York, in March, 1914.

HOME FIRE INSURANCE COMPANY, Wheeling, W. Va.: Reinsured in Phoenix Insurance Company, Hartford, Conn., August 5, 1913.

IMPERIAL FIRE INSURANCE COMPANY, Denver, Colo.: Reinsured in German-American Insurance Company, New York, May 5, 1913.

INDIANA MILLERS INSURANCE COMPANY, Indianapolis, Ind.: Reinsured in December, 1913.

INTERNATIONAL FIRE INSURANCE COMPANY, Dallas, Texas: To be taken over by the Republic Insurance Company of Texas, a new company formed for that purpose.

INTERNATIONAL REASSURANCE COMPANY, Vienna, Austria: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act."

INTERSTATE FIRE INSURANCE COMPANY, Birmingham, Ala.: Reinsured in German Fire Insurance Company, of Peoria, Ill., February 28, 1913.

KANAWHA INSURANCE COMPANY OF AMERICA, Maywood, W. Va.: Retired from business June 11, 1914.

LINCOLN FIRE INSURANCE COMPANY, Chambersburg, Pa.: Reinsured in the National Fire Insurance Company, of Hartford, Conn., in January, 1914.

LOS ANGELES FIRE INSURANCE COMPANY, Los Angeles, Cal.: Reinsured in Home Insurance Company, New York, October 3, 1913.

LUMBER INSURANCE COMPANY, New York: Reinsured all general lines in the Western Assurance Company, of Toronto, December 17, 1914; lumber and wood-working risks will be carried to expiration; company will liquidate. Merged with the Stuyvesant Insurance Company, of New York.

LUMBERMEN'S MARINE INSURANCE COMPANY, Norfolk, Va.: Discontinued business March, 1916.

MANNHEIM INSURANCE COMPANY, Mannheim, Germany: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act."

MERCHANTS NATIONAL FIRE INSURANCE COMPANY, Chicago, Ill.: Business to be taken over during 1919 by the Western Alliance Insurance Company of Chicago, Ill., a new company.

MERCHANTS UNION INSURANCE COMPANY, Meridian, Miss.: Reinsured in the Northern Assurance Company, Ltd., London, Eng., November 29, 1916, and retired.

METROPOLITAN FIRE INSURANCE COMPANY, Chicago, Ill.: Merged with Hibernia Fire Insurance Company April 7, 1919, forming the Metropolitan-Hibernia Insurance Company, Chicago, Ill.

MICHIGAN COMMERCIAL INSURANCE COMPANY, Lansing, Mich.: Reinsured practically all of its business in the Boston Insurance Company, Boston, Mass., August 1, 1918. The Pacific Coast business was taken over by the "Boston" as of October 1, 1918. Company in liquidation.

MIDDLEWEST FIRE INSURANCE COMPANY, Valley City, N. D.; Merged with Twin City Fire Insurance Company, Minneapolis, Minn., February 1, 1913.

MINERVA RETROCESSION AND REINSURANCE COMPANY, Cologne, Germany: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act."

MUNICH REINSURANCE COMPANY, Munich, Germany: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act."

NASSAU AND DUTCHESS FIRE INSURANCE COMPANY, New York: Merged with Williamsburg City Fire Insurance Company, New York, December 31, 1913.

NATIONAL HOME FIRE INSURANCE COMPANY, Cedartown, Ga.: Reinsured in Georgia Fire Insurance Company, of Atlanta, Ga., February 28, 1913.

NATIONAL INSURANCE COMPANY, Cincinnati, Ohio: Reinsured in the United States Branch of the Commercial Union Assurance Company, Ltd., London, Eng, December 1, 1913.

NATIONAL LUMBER INSURANCE COMPANY, Buffalo, N. Y.: Reinsured in New Hampshire Fire Insurance Company, of Manchester, December 31, 1913.

NORD-DEUTSCHE INSURANCE COMPANY, Hamburg, Germany: Reinsured by Automobile Insurance Company, of Hartford, Conn., as of Jan. 1, 1918.

NORTH COAST FIRE INSURANCE COMPANY, Seattle, Wash.: Reinsured in Pacific States Fire Insurance Company, Portland, Ore., May 8, 1913.

NORTHERN FIRE AND MARINE INSURANCE COMPANY, Grand Forks, N. D.: John Valley of Grand Forks was appointed receiver in March, 1917. Business reinsured in Bankers and Merchants Fire Insurance Company, Minneapolis, Minn., and Northern States Fire Insurance Company, Grand Forks, N. D. (Newly organized.)

OCCIDENTAL FIRE INSURANCE COMPANY, Albuquerque, N. M.: Reinsured in the Arizona Fire Insurance Company, Phoenix, Arizona, January, 1917, and liquidated.

PETERSBURG SAVINGS & INSURANCE CO., Petersburg, Va. Business reinsured by the Petersburg Insurance Co., Inc., Petersburg, Va. (a new company), as of June 30, 1918.

PHOENIX FIRE AND MARINE INSURANCE COMPANY, Memphis, Tenn.: Reinsured in Westchester Fire Insurance Company, of New York, September 30, 1913.

PHOENIX FIRE UNDERWRITERS, Phoenix, Arizona, headquarters, Los Angeles, Cal.: Reinsured in Firemen's Fund, October 21, 1913.

PORTSMOUTH FIRE ASSOCIATION, Portsmouth, N. H. Reinsured all liability in Granite State Fire Insurance Company, and will retire.

PRUSSIAN NATIONAL INSURANCE COMPANY, Stettin, Germany: Ordered to discontinue business by the President of the United States, under the "Trading with the Enemy Act." Business of United States branch reinsured in January, 1919, in American Merchant Marine Insurance Co., New York City.

RALEIGH FIRE INSURANCE COMPANY, Raleigh, N. C.: Reinsured in North Carolina Home Insurance Company, Raleigh, N. C., May 23, 1916, and liquidated.

RIO GRANDE FIRE INSURANCE COMPANY, San Antonio, Tex.: Reinsured in the National Union Fire Insurance Company, Pittsburgh, Pa., April 29, 1914.

SIOUX FIRE INSURANCE COMPANY, Sioux City, Iowa: Reinsured in Hartford Fire Insurance Company, January 4, 1913.

SOUTHERN NATIONAL INSURANCE COMPANY, Austin, Texas: Reinsured in German Fire Insurance Company, of Peoria, Illinois, January 29, 1913.

SOUTHERN STATES FIRE INSURANCE COMPANY, Birmingham, Ala.: Reinsured in Great Southern Fire Insurance Company, of Anchorage, Kentucky, October 3, 1913.

SOUTH GERMAN REINSURANCE COMPANY, Munich, Germany: Ordered to discontinue business by the President of the United States under the "Trading with the Enemy Act."

STATE INSURANCE COMPANY, Des Moines, Iowa: Reinsured in Phoenix Insurance Company, of Hartford, December 9, 1913.

STATE INSURANCE COMPANY, Omaha, Neb.: Reinsured in the National Fire Insurance Company, of Hartford, April 30, 1914.

SWISS NATIONAL INSURANCE CO., Basle, Switzerland. United States branch taken over by Alien Enemy Property Custodian during the latter part of 1918.

TEUTONIA INSURANCE COMPANY, New Orleans, La.: Reinsured in Hartford Fire Insurance Company, Hartford, Conn., May 24, 1913.

TEXAS NATIONAL FIRE INSURANCE COMPANY, Fort Worth, Texas: Business taken over by Texas National Mutual Fire Insurance Company, which was organized by the same interests controlling stock company in June, 1913.

TOLEDO FIRE AND MARINE INSURANCE COMPANY, Sandusky, Ohio: Reinsured in Federal Union Fire Insurance Company, Chicago, Ill., May 15, 1915.

UNITED AMERICAN FIRE INSURANCE COMPANY, Frankfort, Ky.: Absorbed by Henry Clay Fire Insurance Company, Lexington, Ky., in November, 1913.

UNITED AMERICAN FIRE INSURANCE COMPANY, Milwaukee, Wis.: Merged with Twin City Fire Insurance Company, Minneapolis, Minn., During 1913.

VIRGINIA STATE INSURANCE COMPANY, Richmond, Va.: Reinsured in German-American Insurance Company, of New York, September 27, 1913.

WABASH FIRE INSURANCE CO., Wabash, Indiana. Reinsured in the Connecticut Fire Insurance Co., Hartford, Conn. in 1918.

WESTERN AND ATLANTIC FIRE INSURANCE COMPANY, Nashville, Tenn.: Reinsured in Globe and Rutgers Fire Insurance Company, of New York, May 12, 1913.

WESTERN UNION FIRE INSURANCE COMPANY, Waseca, Minn.: In liquidation April, 1917.

WILLIAMSBURG CITY FIRE INSURANCE COMPANY, New York, N. Y.: Merged with United States Fire Insurance Company, New York, N. Y., September 27, 1916.

WILMINGTON FIRE INSURANCE COMPANY, Wilmington, Del.: Absorbed by the Industrial Fire Insurance Company, of Akron, O., March, 1915.

State Officials Having Charge of Insurance Affairs

Corrected to April 15, 1919

Address	Name	Official Title
Alabama, Montgomery	C. Brooks Smith	Commissioner of Ins.
Alaska, Juneau	W. G. Smith	Territorial Treasurer
Arizona, Phoenix	F. L. Banta	Chief Clerk, Ins. Dept.
Arkansas, Little Rock	Bruce T. Bullion	Ins. Commissioner
California, San Francisco	Alexander McCabe	Ins. Commissioner
Canal Zone, Balboa Heights	C. A. McIlvane	Executive Secretary
Colorado, Denver	Claud W. Fairchild	Commissioner of Ins.
Connecticut, Hartford	Burton Mansfield	Ins. Commissioner
Delaware, Dover	Thomas R. Wilson	Ins. Commissioner
District of Columbia, Washington	Lee B. Mosher	Supt. of Insurance
Florida, Tallahassee	J. C. Luning	State Treasurer
Georgia, Atlanta	W. A. Wright	Ins. Commissioner
Hawaii, Honolulu	Delbert E. Metzger	Ins. Commissioner
Idaho, Boise City	W. R. Hyatt	Director of Insurance
Illinois, Springfield	Fred W. Potter	Ins. Superintendent
Indiana, Indianapolis	Otto L. Klauss	Auditor, State
Iowa, Des Moines	A. C. Savage	Commissioner of Ins.
Kansas, Topeka	F. L. Travis	Supt. of Insurance
Kentucky, Frankfort	C. F. Thomas	Ins. Commissioner
Louisiana, Baton Rouge	Jas. J. Bailey	Secretary of State
Maine, Augusta	G. Waldon Smith	Ins. Commissioner
Maryland, Baltimore	T. J. Keating	Ins. Commissioner
Massachusetts, Boston	F. H. Hardison	Ins. Commissioner
Michigan, Lansing	F. H. Ellsworth	Commissioner of Ins.
Minnesota, St. Paul	John B. Sanborn	Commissioner of Ins.
Mississippi, Jackson	T. M. Henry	Ins. Commissioner
Missouri, Jefferson City	Alfred L. Harty	Supt. of Insurance
Montana, Helena	Geo. P. Porter	Commissioner of Ins.
Nebraska, Lincoln	Wm. B. Eastham	Ins. Commissioner
Nevada, Carson City	George A. Cole	State Comptroller
New Hampshire, Concord	John J. Donahue	Ins. Commissioner
New Jersey, Trenton	Frank H. Smith	Com. of B'k'g. and Ins.
New Mexico, Santa Fe	Remijio Mirabal	Supt. of Insurance
New York, Albany	Jesse S. Phillips	Supt. of Insurance
North Carolina, Raleigh	James R. Young	Ins. Commissioner
North Dakota, Bismarck	S. A. Olsness	Commissioner of Ins.
Ohio, Columbus	W. H. Tomlinson	Supt. of Insurance
Oklahoma, Oklahoma City	A. L. Welch	Ins. Commissioner
Oregon, Salem	Harvey Wells	Ins. Commissioner
Pennsylvania, Harrisburg	Thos. B. Donaldson	Ins. Commissioner
Philippine Islands, Manila	A. P. Fitzsimmons	Ins. Com. Ex-Officio
Porto Rico, San Juan	Allan H. Richardson	Treasurer
Rhode Island, Providence	Philip H. Wilbour	Ins. Commissioner
South Carolina, Columbia	Wm. A. McSwain	Ins. Commissioner
South Dakota, Pierre	Wm. N. Van Camp	Commissioner of Ins.
Tennessee, Nashville	L. K. Arrington	Ins. Commissioner
Texas, Austin	Geo. W. Briggs	Com. of Ins. and Bk'g.
Utah, Salt Lake City	Rulin S. Wells	Commissioner of Ins.
Vermont, Montpelier	Joseph G. Brown	Ins. Commissioner
Virginia, Richmond	Joseph Button	Commissioner of Ins.
Washington, Olympia	H. O. Fishback	Ins. Commissioner
West Virginia, Charleston	John S. Darst	Auditor
Wisconsin, Madison	Platt Whitman	Commissioner of Ins.
Wyoming, Cheyenne	Robt. B. Forsyth	Ins. Commissioner
	CANADA	
Alberta, Edmonton	W. V. Newson	Supt. of Insurance
British Columbia, Victoria	H. G. Garrett	Supt. of Insurance
Dominion of Canada, Ottawa	G. D. Finlayson	Supt. of Insurance
Manitoba, Winnipeg	Charles Heath	Supt. of Insurance
New Brunswick, Fredericton	M. E. Hipwell	Receiver of Revenue
Newfoundland, St. Johns	Geo. Bursell	Acc't'nt. Fin. Dept.
Nova Scotia	Fred S. Mathews	Dept. Prov. Secretary
Ontario, Toronto	A. R. Boswell	Supt. of Insurance
Prince Edward Island, Charlottetown	A. Newbery	Assist. Prov. Treas.
Quebec, Quebec	E. E. Duckworth	Supt. of Insurance
Saskatchewan, Regina	Arthur E. Fisher	Supt. of Insurance

INDEX

A

PAGE

*Aachen & Munich Fire Ins. Co., Aix-la-Chapelle, Germany..... 195–226
" L'Abeille " Insurance Company, Paris, France..... 144
Aetna Fire Underwriters' Agency..... 188
Aetna Insurance Company, Hartford, Conn..... 14
Agricultural Insurance Company, Watertown, N. Y..... 14
Albany Insurance Company, Albany, N. Y..... 15
Allegheny Fire Underwriters..... 188
Allemannia Fire Insurance Company, Pittsburgh, Pa..... 15
Alliance Assurance Company, Ltd., London, Eng..... 118
Alliance Insurance Company, Philadelphia, Pa..... 16
*Allians Insurance Company, Berlin, Germany..... 195–226
Allied Fire, Pittsburgh, Pa..... 15–175
Allied Underwriters at N. Y. & Chicago Lloyds, New York..... 179
*Amazon Fire Insurance Company, Shawnee, Okla..... 226
American Alliance Insurance Company, New York, N. Y..... 16
American Alliance Insurance Association, New York, N. Y..... 188
American & Foreign Marine Insurance Company, New York..... 17
American Automobile Insurance Company, St. Louis, Mo..... 17
American Central Insurance Company, St. Louis, Mo..... 17
American Druggists Fire Insurance Company, Cincinnati, Ohio..... 18
American Eagle Fire Insurance Company, New York, N. Y..... 18
American Equitable Assurance Company, New York..... 19–112
*American Fire Insurance Company, Philadelphia, Pa..... 226
American Fire, Washington, D. C..... 19
*American Home Insurance Company, Greenville, S. C..... 226
American Exchange Underwriters, New York, N. Y..... 192
American Indemnity Exchange, San Diego, Cal..... 192
American Insurance Company, Newark, N. J..... 19
American Inter-Insurance Exchange, Kansas City, Mo..... 192
American Lloyds of Dallas, Dallas, Tex..... 179
American Lloyds, Underwriters, at New York..... 179
American Manufacturers' Insurance Exchange..... 192
American Mutual Fire Insurance Company, Providence, R. I..... 154
American Merchant Marine Insurance Company, New York, N. Y..... 20
American National Fire Insurance Company, Columbus, Ohio..... 20
American Underwriters' Agency..... 188
*American Union Fire Insurance Company, Philadelphia, Pa..... 226
*Anglo-American Reinsurance Company, Chicago, Ill..... 226
Arizona Fire Insurance Company, Phoenix, Ariz..... 21
Arkwright Mutual Fire Insurance Company, Boston, Mass..... 154
*Arlington Fire Insurance Company, Washington, D. C..... 226
Associated Industries Fire Insurance Company, Chicago, Ill..... 21–175
Assurance Company of America, New York..... 21–175
Assurance Underwriters of America..... 179
*Atlanta Home Insurance Company, Atlanta, Ga..... 226
Atlantic City Fire Insurance Company, Atlantic City, N. J..... 22–175
Atlantic Fire Insurance Company, Raleigh, N. C..... 22
Atlantic Mutual Fire Insurance Company, Savannah, Ga..... 177
*Atlantic National Fire Insurance Company, Macon, Ga..... 226
Atlantic Mutual Fire, Philadelphia, Pa..... 177
Atlantic Mutual Insurance Company, New York..... 154
Atlantic Underwriters..... 188
Atlas Assurance Company, Ltd., London, Eng..... 118
Atlas Manchester Underwriters..... 188
Atlas Underwriters Agency..... 188
*Augusta Fire Insurance Company, Augusta, Ga..... 226
Austin Fire Insurance Company, Dallas, Tex..... 23–226
Automobile Insurance Association, Jacksonville, Ill..... 192
Automobile Insurance Company, Hartford, Conn..... 23
Automobile Insurance Exchange, Philadelphia, Pa..... 192
Automobile Owners Inter-Insurance Association, Seattle, Wash..... 192
Automobile Reciprocal Exchange, Kansas City, Mo..... 192
Automobile Underwriters of America, San Antonio, Texas..... 192
Auto Owners Fire Protection Exchange, Kankakee, Ill..... 192

B

Balkan National Insurance Company, Sofia, Bulgaria..... 195-226
Baltica Insurance Company, Copenhagen, Denmark..... 119–144
Baltimore American Insurance Company, Baltimore, Md..... 23
Baltimore Mutual Fire Insurance Company, Baltimore, Md..... 155
Bankers and Merchants Fire Ins. Co. of Ariz., Minneapolis, Minn. 227
Bankers and Shippers Insurance Company, New York..... 24
*Bankers Fire Insurance Company, Phoenix, Ariz., Los Angeles, Cal. 226
Bankers Fire Insurance Exchange, Chicago, Ill..... 192
Bankers Automobile Insurance Company, Lincoln, Neb..... 24
Bankers Insurance Company, Helena, Mont..... 227
Bankers Inter-Insurance Alliance of America, Kansas City, Mo..... 192

PAGE
Belt Automobile Fire Insurance Association, El Paso, Ill..... 192
Ben Franklin Underwriters, Pittsburgh, Pa..... 188
Berkshire Mutual Fire Insurance Company, Pittsfield, Mass..... 155-177
Birmingham Fire Insurance Company, Pittsburg, Pa..... 25
Blackstone Mutual Fire Insurance Company, Providence, R. I..... 155
*Bluff City Fire Insurance Company, Memphis, Tenn..... 227
Boston Insurance Company, Boston, Mass..... 25
Boston Manufacturers Mutual Fire Insurance Co., Boston, Mass..... 156
British America Assurance Co., Toronto, Can..... 119
British and Federal Underwriters..... 188
British & Foreign Marine Insurance Company, Liverpool, Eng..... 119
British Canadian Underwriters..... 188
British Empire Underwriters Agency..... 188
British Traders Insurance Company, Ltd., Hong Kong..... 175
British Underwriters..... 188
Brittanic Underwriters..... 188
Buckeye National Fire Insurance Company, Toledo, Ohio..... 26-175
*Buffalo Commercial Insurance Company, Buffalo, N. Y..... 227
Buffalo German Insurance Company, Buffalo, N. Y..... 225
Buffalo Insurance Company, Buffalo, N. Y..... 26
Bull Dog Auto Fire Insurance Association, Chicago, Ill..... 192

C

Caledonian American Insurance Company, New York..... 17
Caledonian Insurance Company, Edinburgh, Scotland..... 120
California Insurance Company, San Francisco, Cal..... 27
California Underwriters, San Francisco, Cal..... 188
*Calumet Insurance Company, Chicago, Ill..... 227
Calumet Underwriters..... 188
Calvert Mutual Insurance Company, Baltimore, Md..... 177
Camden Fire Insurance Association, Camden, N. J..... 27
Canadian Lumbermens Insurance Exchange, Ottawa, Ontario..... 192
Canners Exchange Subscribers at Warner Inter-Ins. Bureau, Chicago, Ill. 192
*Capital and Merchants and Bankers Insurance Co , Des Moines, Ia. 227
Capital Fire Insurance Company, Concord, N. H..... 28
Capital Fire Insurance Company, Sacramento, Cal..... 28
Carolina Insurance Company, Wilmington, N. C..... 29
Central Automobile Insurance Exchange, Newark, Ill..... 192
Central Fire Insurance Company, Baltimore, Md..... 29
Central Insurance Company, Ltd., London, Eng..... 175
Central Manufacturers Mutual Fire Insurance, Co., Van Wert, Ohio. 156-177
Central National Fire Insurance Company, Des Moines, Ia..... 29
Central States Fire Insurance Company, Wichita, Kan..... 36
Central States Inter-Insurance Exchange, St. Louis, Mo..... 192
Central States Underwriters, New York..... 188
*Central Union Fire Insurance Company, Kansas City, Mo..... 227
Century Insurance Company, Ltd., Edinburgh, Scotland..... 120
China Fire Insurance Company, Hong Kong, China..... 175
Christiania General, Christiania, Norway..... 145
Cincinnati Underwriters..... 188
*Citizens Fire Insurance Company of W. Va., Baltimore, Md..... 227
Citizens Insurance Company, St. Louis, Mo..... 30
City Insurance Company, Pittsburgh, Pa..... 31-175
City of New York Insurance Company, New York, N. Y..... 31
Cleveland National Fire Insurance Company, Cleveland, Ohio..... 31
Cologne Reinsurance Company, Cologne, Germany..... 195-227
Colonial Assurance Company, New York..... 32-175
Colonial Fire Underwriters..... 188
*Columbia Fire Insurance Company, Athens, Ga..... 227
Columbia Fire Underwriters..... 188
Columbia Insurance Company, Dayton, Ohio..... 32
Columbia Insurance Company, Jersey City, N. J..... 33
Columbian Insurance Company of Indiana, Indianapolis, Ind..... 33
Columbian National Fire Insurance Company, Detroit, Mich..... 33
Columbus Insurance & Mortgage Company, Columbus, Miss..... 34
Commerce Insurance Company, Albany, N. Y..... 34
*Commercial Fire Insurance Company, Washington, D. C..... 223
Commercial National Fire Insurance Company, Chicago, Ill..... 223
Commercial Underwriters Agency..... 188
Commercial Union Assurance Company, Ltd., London, England..... 121
Commercial Union Fire Insurance Company, New York..... 34
Commonwealth Fire Insurance Company of Texas, Dallas, Texas..... 35-227
Commonwealth Insurance Company, New York..... 35
Concordia Fire Insurance Company, Milwaukee, Wis..... 36
Connecticut Fire Insurance Company, Hartford, Conn..... 37
*Consolidated F. & M. Insurance Company, Minneapolis, Minn..... 227
Consolidated Underwriters, Kansas City, Mo..... 192
Continental Auto Insurance Association, Springfield, Ill..... 193
Continental Insurance Company, New York..... 36
Co-operating Inter-Insurers, Chicago, Ill..... 193
Corcoran Fire Insurance Company, Washington, D. C..... 37
Cotton & Woolen Manufacturers Mutual Ins. Co., Boston, Mass..... 156
Cotton-Seed Oil Millers' Insurance Bureau, Dallas, Texas..... 193
County Fire Insurance Company, Philadelphia, Pa..... 37

D

PAGE

Dayton Mutual Fire Insurance Company, Dayton, Ohio..... 177
Delaware Underwriters..... 188
Detroit Fire & Marine Insurance Company, Detroit, Mich..... 38
Detroit National Fire Insurance Company, Detroit, Mich..... 38
Distillers Mutual Fire Insurance Company, Baltimore, Md..... 177
Dixie Fire Insurance Company, Greensboro, N. C..... 39–175
Druggists Indemnity Exchange, St. Louis, Mo..... 193
Dubuque Fire & Marine Insurance Company, Dubuque, Ia..... 31
Duquesne Underwriters..... 199

E

Eagle Fire Insurance Company, Newark, N. J..... 112
Eagle Star & British Dominions Insurance Co., Ltd., London, Eng. 121
Eastern Automobile Indemnity Association, Springfield, Ill..... 193
Eastern Fire Insurance Company, Atlantic City, N. J..... 39
Eastern Fire Insurance Company, Concord, N. H..... 113
Eastern Shore of Virginia Insurance Company, Inc., Keller, Va..... 40
Eastern Underwriters' Agency..... 189
Economy Auto Insurance Association, Freeport, Ill..... 193
English American Underwriters..... 189
Enterprise Mutual Fire Insurance Company, Providence, R. I..... 157
Equitable Fire & Marine Insurance Company, Providence, R. I..... 41
Equitable Fire Insurance Company, Charleston, S. C..... 40
Equitable Insurance Alliance..... 189
Equitable Underwriters, New York..... 179
Equity Fire Insurance Company, Kansas City, Mo..... 41
Essex & Suffolk Equitable Insurance Society, Ltd., Colchester, Eng.. 175
Eureka Fire & Marine Insurance Company, Cincinnati, Ohio..... 41
Excess Insurance Company, Ltd., London, Eng..... 175
Exchange Underwriters..... 189

F

*Factors Fire Insurance Company, Memphis, Tenn..... 227
Factors & Traders Insurance Company, Mobile, Ala..... 42
Fall River Manufacturers Mutual Insurance Co., Fall River, Mass... 157
Farmers Fire Insurance Company, York, Pa..... 157
Farmers Insurance Company, Cedar Rapids, Ia..... 42
Federal Insurance Company, Jersey City, N. J..... 43
Federal Mutual Fire, Baltimore, Md..... 177
Federal Reciprocal Underwriters, Memphis, Tenn..... 199
Federal Underwriters, Ltd..... 183
Federal Union Fire Insurance Company, Chicago, Ill..... 43–176
Fidelity Underwriters, New York..... 189
*Fidelity Fire Insurance Company, Des Moines, Ia..... 227
Fidelity Fire Insurance Company, Sumter, S. C..... 43
Fidelity-Phenix Fire Insurance Company, New York, N. Y..... 44
Fire & Marine Underwriters..... 189
Fire Association of Philadelphia, Philadelphia, Pa..... 44
*Fire Insurance Company, Seattle, Wash..... 228
Fireman's Fund Insurance Company, San Francisco, Cal..... 45
Firemen and Mechanics' Insurance Company, Indianapolis, Ind..... 45–176
Firemen's Insurance Company, Newark, N. J..... 45
Firemen's Insurance Company, Washington, D. C..... 46
Firemen's Mutual Insurance Company, Providence, R. I..... 158
Firemen's Underwriters..... 189
Fire Reassurance Company, Paris, France..... 145
First Bulgarian Insurance Company Roustchouk, Bulgaria..... 195–228
First National Fire Ins. Co. of the United States, Washington, D. C. 228
First Reinsurance Company of Hartford, Hartford, Conn..... 113
First Russian Insurance Company, Petrograd, Russia..... 145
Fitchburg Mutual Fire Insurance Company, Fitchburg, Mass..... 158–177
*Florida F. & C. Company, Jacksonville, Fla..... 228
"La Fonciere" Marine Insurance Company, Paris, France..... 121
Forest Products Insurance Exchange, New York, N. Y..... 193
Franklin Fire Insurance Company, Philadelphia, Pa..... 46
*Franklin Insurance Company, Washington, D. C..... 228
*Frankona Reinsurance Company, Frankfort on the Main, Germany 195–228

G

General Fire & Casualty Lloyds, Dallas, Tex..... 179
General Fire Assurance Company, Paris, France..... 122
*Georgia Fire Insurance Company, Cedartown, Ga..... 228
Georgia Fire Underwriters..... 189
Georgia Home Insurance Company, Columbus, Ga..... 47–176
German Alliance Insurance Company, New York..... 225
German-American Fire Insurance Company, Baltimore, Md..... 225
German-American Fire Insurance Company, Washington, D. C..... 225
German-American Insurance Company, New York..... 225
German-American Insurance Company, Pittsburgh, Pa..... 225
German Fire Insurance Company, Baltimore, Md..... 225
German Fire Insurance Company, Peoria, Ill..... 225
German Fire Insurance Company, Pittsburgh, Pa..... 225
German Fire Insurance Company, Wheeling, W. Va..... 225
Germania Fire Insurance Company, New York..... 225

PAGE
Germania Underwriters, New York 225
German Insurance Company, Louisville, Ky 225
*German Security Insurance Company, Louisville, Ky 228
Girard Fire & Marine Insurance Company, Philadelphia, Pa 47
Girard Underwriters 189
Glen Cove Mutual Insurance Company, Glen Cove, N. Y 177
Glens Falls Insurance Company, Glens Falls, N. Y 47
Globe & Rutgers Fire Insurance Company, New York 48
*Globe Fire Insurance Company, Huron, S. D 228
Globe Fire Underwriters Agency 189
Globe National, Sioux City, Ia 113
Globe Insurance Company of Pa., Pittsburgh, Pa 48
Globe Underwriters 189
Grain Dealers Mutual Fire Insurance Company, Boston, Mass 158–178
Grain Dealers National Mutual Fire Ins. Co., Indianapolis, Ind 159
Granite State Fire Insurance Company, Portsmouth, N. H 49
Great American Insurance Company, New York, N. Y 49
Great Lakes Insurance Company, Chicago, Ill 49–176
Great Northern Insurance Company, St. Paul, Minn 58
*Great Southern Fire Insurance Company, Lyndon, Ky 228
Great Western Lloyds Underwriters at New York 179
*Greenwich Insurance Company, New York 228
Gresham Fire and Accident Insurance Society, Ltd., London, Eng 176
Guardian Fire Insurance Company, Salt Lake City, Utah 50

H

*Hamburg Assurance Company, Hamburg, Germany 195–228
*Hamburg-Bremen Fire Insurance Company, Hamburg, Germany 195–228
Hamilton Fire Insurance Company, New York, N. Y 51–176
Hand-in-Hand Underwriters, New York 189
Hanover Fire Insurance Company, New York 51
Hardware Dealers Mutual Fire Association, Huntingdon, Pa 159
Hardware Dealers Mutual Fire Insurance Co., Stevens Point, Wis 159
Hardware Underwriters, Elgin, Ill 193
Harmonia Fire Insurance Company, Buffalo, N. Y 51
Hartford County Mutual, Hartford, Conn 160
Hartford Fire Insurance Company, Hartford, Conn 52
Hawaiian Insurance & Guaranty Company, Ltd 53
*Hawkeye and Des Moines Fire Insurance Company 228
Hawkeye Securities Fire Insurance Company, Des Moines, Ia 52
Henry Clay Fire Insurance Company, Lexington, Ky 53
Hernando Insurance Company, Memphis, Tenn 53
Hibernia Fire Insurance Company Chicago, Ill 54-176-228
*Hibernia Insurance Company, New Orleans, La 228
Hibernia Underwriters, New Orleans, La 189
Holland American Underwriters 189
Home Fire & Marine Insurance Company, San Francisco, Cal 54
Home Fire Insurance Company, Fordyce, Ark 54–176
Home Fire Insurance Company, Salt Lake City, Utah 225
*Home Fire Insurance Company, Wheeling, W. Va 229
Home Fire Insurance Corporation, Hampton, Va 55
Home Insurance Company of Hawaii, Ltd., Honolulu, Hawaii 55
Home Insurance Company, New York 55
Home Underwriters, New York 189
Hope Mutual Fire Insurance Company, Providence, R. I 160
Hudson Insurance Company, New York 56
Humboldt Fire Insurance Company, Pittsburgh, Pa., N. S 225

I

Illinois Automobile Insurance Exchange, Bloomington, Ill 193
Illinois Fire Insurance Company, Peoria, Ill 56
Illinois Inter-insurers Association, Carbondale, Ill 193
Illinois Underwriters 189
Imperial Assurance Company, New York, N. Y 57
*Imperial Fire Insurance Company, Denver, Colo 229
Importers and Exporters, New York 57
Indemnity Company of America, St. Louis Mo 57
Indemnity Exchange, Chicago, Ill 193
Indemnity Mutual Marine Assurance Company, Ltd., London, Eng 122
Independence Insurance Company, Philadelphia, Pa 58–176
Indiana Lumbermen's Mutual Insurance Co., Indianapolis, Ind 160–178
*Indiana Millers Insurance Company, Indianapolis, Ind 229
Indiana Underwriters, New Albany, Ind 193
Individual Underwriters, New York 193
Industrial Fire Insurance Company, Akron, Ohio 58–176
Industrial Mutual Insurance Company, Boston, Mass 161
Insurance Company of North America, Philadelphia, Pa 59
Insurance Company of the State of Pennsylvania, Philadelphia, Pa 59
Insurance Exchange Underwriters 189
Insurance Underwriters Agency, New York 176–189
Inter-Insurance Exchange of the Auto Club of Southern California, Los Angeles, Cal 193
Inter-Insurance Exchange, Seattle, Wash 193
Inter-Insurance Exchange of the Michigan Automobile Owners, Grand Rapids, Mich 193

PAGE
Inter-Insurers of America, Washington, D. C. 193
Inter-Insurers Exchange, Kansas City, Mo. 193
International Fire Insurance Company, Dallas, Tex. 59–229
International Insurance Company, New York, N. Y. 114
International Lloyds, Indianapolis, Ind. 179
*International Reassurance Company, Ltd., Vienna, Austria 195–229
Interstate Automobile Insurance Company, Rock Rapids, Ia. 60
Interstate Fire Insurance Company, Birmingham, Ala. 229
Interstate Fire Insurance Company, Detroit, Mich. 60
Iowa Hardware Mutual Insurance Association, Mason City, Ia. 161
Iowa Manufacturers' Insurance Company, Waterloo, Ia. 61
Iowa Mutual Insurance Association, DeWitt, Ia. 178
Iowa Underwriters Agency 189
Iowa National Fire Insurance Company, Des Moines, Ia. 61

J

Jakor Insurance Company, Moscow, Russia 146
Jefferson Insurance Company, Philadelphia, Pa. 61
Jersey Fire Underwriters 189

K

*Kanawha Insurance Company of America, Maywood, W. Va 229
Keystone Mutual Fire Insurance Company, Philadelphia, Pa. 161
Keystone Underwriters 189
Knickerbocker Insurance Company, New York, N. Y. 61–176

L

Lafayette Fire Insurance Company, New Orleans, La. 62
Law Union & Rock Insurance Company, Ltd., London, Eng. 123
Legal Insurance Company, Ltd., London, Eng. 176
Liberty Fire Insurance Company, Louisville, Ky. 62
Liberty Fire Insurance Company, St. Louis, Mo. 63
Liberty Insurance Association, Chicago, Ill. 189
Liberty Marine, New York, N. Y. 63
Liberty Underwriters of New York 179
Liberty Underwriters of California 190
Liberty Underwriters, New York 190
*Lincoln Fire Insurance Company, Chambersburg, Pa. 229
Lincoln Fire, Nashville, Tenn. 63
Liverpool & London & Globe Insurance Company, Liverpool, Eng. 123
Liverpool & London & Globe Insurance Company, New York 225
Loyds London, London, Eng. 180–181
Lloyds, New York, N. Y. 179
London & Lancashire Fire Insurance Company, Liverpool, Eng. 124
London & Lancashire Life & General Assurance Association, Ltd., London, England 124
London Assurance Corporation, London, Eng. 123
London Underwriters Agency 190
*Los Angeles Fire Insurance Company, Los Angeles, Cal. 229
Louisiana Fire Insurance Company, Baton Rouge, La. 63
*Lumber Insurance Company, New York 229
Lumbermans Exchange, Kansas City, Mo. 193
*Lumbermen's Marine Insurance Company, Norfolk, Va. 229
Lumber Manufacturers Inter-Insurance Association, Chicago, Ill. 193
Lumbermen's & Manufacturers Underwriters, Chicago, Ill. 193
Lumbermens Fire Indemnity Contract, Sandusky, Ohio 193
Lumbermens Indemnity Exchange, Seattle, Wash. 193
Lumbermens Indemnity Exchange, Seattle, Wash. (Series B) 193
Lumbermens Insurance Company, Philadelphia, Pa. 64
Lumbermen's Lloyds, Eau Clair, Wis. 179
Lumbermen's Marine Insurance Company, Norfolk, Va. 229
Lumbermens Mutual Insurance Company, Mansfield, Ohio 162–178
Lumbermens Mutual Society, Spokane, Wash. 162
Lumbermens Underwriters, Houston, Tex. 193
Lumbermens Underwriting Alliance, Kansas City, Mo. 193
Lumber Mutual Fire Insurance Company, Boston, Mass. 162–178
Lumber Underwriters, Fordyce, Ark. 190
Lumber Underwriters, New York 179

M

Madison Insurance Company, Madison, Ind. 64
Mannheim Insurance Company, Mannheim, Germany 195–229
Mansfield Mutual Fire, Mansfield, Ohio 178
Manton Mutual Fire Insurance Company, Philadelphia, Pa. 163
Manufacturers Mutual Fire Insurance Company, Providence, R. I. 163
Manufacturing Lumbermens Underwriters, Kansas City, Mo. 193
Manufacturing Wood Workers Underwriters, Chicago, Ill. 193
Marine Insurance Company, Ltd., London, Eng. 125
Maritime Insurance Company, Ltd., Liverpool, Eng. 125
Marquette National Fire Insurance Company, Chicago, Ill. 65
Maryland Motor Car Insurance Company, Baltimore, Md. 65
Massachusetts Fire & Marine Insurance Company, Boston, Mass. 65
Mechanics & Traders Insurance Company, New Orleans, La. 66
Mechanics Insurance Company, Philadelphia, Pa. 66

PAGE
Mechanics Mutual Fire Insurance Company, Providence, R. I..... 163
Mercantile Fire & Marine Underwriters..... 190
Mercantile Insurance Company, New York, N. Y..... 67
Mercantile Mutual Fire Insurance Company, Providence, R. I..... 164
Mercantile Underwriters, Denver, Colo..... 190
Merchants & Manufacturers Inter-Insurance Alliance, Galveston, Tex. 193
Merchants & Manufacturers' Lloyds at Ins. Exchange, Galveston, Tex. 179
Merchants & Manufacturers Mutual, Mansfield, Ohio..... 164–178
Merchants Fire Assurance Corporation, New York, N. Y..... 67–176
Merchants Fire Insurance Company, Denver, Colo..... 68
Merchants Fire Insurance Company, Indianapolis, Ind..... 67
Merchants Insurance Company, Bangor, Me..... 68
Merchants Mutual Fire Insurance Company, Providence, R. I..... 164
Merchants Reciprocal Underwriters, Dallas, Texas..... 193
Merchants Underwriters, Fordyce, Ark..... 190
Merchants Underwriters, New York..... 190
*Merchants Union Insurance Company, Meridian, Miss..... 229
Metropolitan Fire Insurance Company, Chicago, Ill..... 176–229
Metropolitan Hibernia Fire, Chicago, Ill..... 69
Michigan Commercial Insurance Company, Lansing, Mich..... 229
Michigan Fire & Marine Insurance Company, Detroit, Mich..... 69
Michigan Millers Mutual Fire Insurance Company, Lansing, Mich... 165
*Middlewest Fire Insurance Company, Valley City, N. D..... 229
Middlewest Fire Underwriters Agency..... 190
Millers Mutual Fire Insurance Association, Alton, Ill..... 165–178
Millers Mutual Fire Insurance Company, Harrisburg, Pa..... 165
Millers Mutual Fire Insurance Company of Texas, Fort Worth, Texas 166
Millers National Insurance Company, Chicago Ill..... 166–178
Mill Owners Mutual Fire Insurance Company, Chicago, Ill..... 167
Mill Owners Mutual Fire Insurance Company of Iowa, Des Moines, Ia 166–178
Milwaukee Mechanics Insurance Company, Milwaukee, Wis..... 70
Milwaukee Mechanics Underwriters..... 190
*Minerva Retrocession & Reinsurance Company, Cologne, Germany. 195–230
Minneapolis Fire & Marine Insurance Company, Minneapolis, Minn. 70
Minnesota Fire Insurance Company, Chatfield, Minn..... 71
Minnesota Implement Mutual, Owatonna, Minn..... 178
Minnesota Underwriters..... 190
Montana Fire Insurance Company, Butte, Mont..... 71
Montreal Underwriters..... 190
Moscow Fire Insurance Company, Moscow, Russia..... 146
Motor Car Indemnity Exchange, Chicago, Ill..... 194
Motor Vehicle Underwriters, Chicago, Ill..... 194
Mount Royal Assurance Company, Montreal, Que..... 176
*Munich Reinsurance Company, Munich, Germany..... 195–230
Mutual Fire Insurance Company of Albany, Albany, N. Y..... 178
Mutual Indemnity Exchange, New Orleans, La..... 194

N

Narragansett Mutual Fire Insurance Company, Providence, R. I.... 167
Nassau and Dutchess Fire Insurance Company, New York..... 230
National Assn. of Dyers & Cleaners Inter-Ins. Exchange, St. Louis, Mo 194
National Automobile Insurance Company, Lincoln, Neb..... 71
National Auto Underwriters, Chicago, Ill..... 193
National Automobile Owners Inter-Insurance Assn., Gladstone, Mich. 194
National Benefit Assurance Company, Ltd., London, Eng..... 176
National-Ben Franklin Fire Insurance Company, Pittsburgh, Pa..... 72
National British & Irish Millers Insurance Co., Ltd., London, Eng.. 176
The Nationale Fire Insurance Company, Paris, France..... 125
National Fire & Marine Insurance Company, Elizabeth, N. J..... 72–176
National Fire Insurance Company, Hartford, Conn..... 73
National Fire Insurance Underwriters, Huntingdon, Pa..... 178–190
*National Home Fire Insurance, Cedartown, Ga..... 230
National Insurance Company, Cincinnati, Ohio..... 230
National Insurance Company, Copenhagen, Denmark..... 126
National Insurance Co. of Great Britain, Ltd., Glasgow, Scotland... 176
National Inter-Insurance Bureau, Kansas City, Mo..... 194
National Liberty Insurance Company of America, New York, N. Y.. 73
National Lloyds Underwriters, Chicago, Ill..... 179
*National Lumber Insurance Company, Buffalo, N. Y..... 230
National Lumber Mfrs. Inter-Insurance Exchange, Chicago, Ill..... 194
National Merchants and Manufacturers Ins. Exchange, Chicago, Ill.. 194
National Mutual Assurance Company, Philadelphia, Pa..... 167
National Petroleum Mutual Fire Insurance Co., Philadelphia, Pa... 178
National Security Fire Insurance Company, Omaha, Neb..... 73
National Trades Fire Insurance Company, Chicago, Ill..... 74–176
National Underwriters of America, New York..... 179
National Union Fire Insurance Company, Pittsburgh, Pa..... 74
National Union Fire Insurance Company, Washington, D. C..... 75
Nebraska National Fire, Lincoln, Neb..... 178
Netherlands Fire & Life Insurance Company, The Hague, Holland.. 126
Nevada Fire Insurance Company, Reno, Nev..... 75
Newark Fire Insurance Company, Newark, N. J..... 75
Newark Fire Underwriters Agency, Newark, N. J..... 190
New Brunswick Fire Insurance Company, New Brunswick, N. J..... 76
New England Underwriters Agency..... 190
New Hampshire Fire Insurance Company, Manchester, N. H..... 76

PAGE
New Haven Underwriters..... 190
New Jersey Insurance Company, Newark, N. J..... 77
New York & Boston Lloyds, Underwriters at, New York..... 179
New York-California Underwriters..... 190
New York National, Buffalo, N. Y..... 77-176
New York Reciprocal Underwriters, New York..... 194
New York Underwriters Agency..... 190
New Zealand Insurance Company, Auckland, N. Z..... 127
New Zealand Underwriters..... 190
Niagara Detroit Underwriters..... 190
Niagara Fire Insurance Company, New York..... 77
*" Nord Deutsche " Insurance Company, Hamburg, Germany..... 195-230
Norske Lloyd Insurance Company, Ltd., Christiania, Norway..... 127-147
North American Inter-Insurers, New York..... 194
North Atlantic Insurance Company, New York, N. Y..... 78
North Branch Fire Insurance Company, Sunbury, Pa..... 78-177
Nroth British & Mercantile Ins. Co., London and Edinburgh, England 127
Noth Carolina Home Insurance Company, Raleigh, N. C..... 79
North Carolina State, Rocky Mount, N. C..... 79
North China Insurance Company, Shanghai, China..... 128
*North Coast Fire Insurance Company, Seattle, Wash..... 230
Northern Fire and Marine Insurance Company, Grand Forks, N. D.. 230
Northern Assurance Company, Ltd., London, England..... 128
Northern Insurance Company, Moscow, Russia..... 147
Northern Insurance Company of New York..... 79
Northern Underwriters..... 190
North River Insurance Company, New York..... 80
Northwestern Fire & Marine Insurance Company, Minneapolis, Minn. 80
Northwestern Mutual Fire Association, Seattle, Wash..... 168-178
Northwestern National Insurance Company, Milwaukee, Wis..... 81
Northwestern Underwriters Agency..... 190
North West Mutual Insurance Association, Ida Grove, Texas..... 178
Norwegian Atlas Insurance Company, Ltd., Christiania, Norway.... 129-147
Norwegian Assurance Union, Christiania, Norway..... 148
Norwegian Joint Insurance Company, Christiania, Norway..... 129
Norwich Union Fire Insurance Society, Ltd., Norwich, Eng..... 129
Nova Scotia Fire Underwriters, Halifax, N. S..... 190

O

*Occidental Fire Insurance Company, Albuquerque, N. M..... 230
Ocean Marine Insurance Company, Ltd., London, Eng..... 130
Ohio Farmers Insurance Company, Le Roy, Ohio..... 168
Ohio Millers Mutual Fire Insurance Company, Canton, Ohio..... 168-178
Ohio Mutual Insurance Company, Salem, Ohio..... 169
Ohio Valley Fire and Marine Insurance Company, Paducah, Ky..... 81-177
Ohio Underwriters Mutual Fire, Van Wert, Ohio..... 178
Old Bay State Insurance Company, Concord, Mass..... 114
Old Colony Insurance Company, Boston, Mass..... 81
Olds and Stoller Inter-Exchange, San Francisco, Cal..... 194
Oregon Underwriters..... 190
Orient Insurance Company, Hartford, Conn..... 82

P

Pacific Automobile Indemnity Exchange, Los Angeles, Cal..... 194
Pacific Fire Insurance Company, New York..... 82-177
Pacific National Fire Insurance Company, Sacramento, Cal..... 83
Pacific States Fire Insurance Company, Portland ,Ore..... 83
Palatine Insurance Company, Ltd., London, Eng..... 130
Palmetto Fire Insurance Company, Sumter, S. C..... 83
Paper Mill Mutual Insurance Company, Boston, Mass..... 169
" La Paternelle " Fire Insurance Company, Ltd., Paris, France..... 148
Patriotic Assurance Company, Ltd., Dublin, Ireland..... 131
Pawtucket Mutual Fire Insurance Company, Pawtucket, R. I..... 169
Pennsylvania Fire Insurance Company, Philadelphia, Pa..... 84
Pennsylvania Indemnity Exchange, Philadelphia, Pa..... 194
Pennsylvania Lumbermens Mutual Fire Ins. Co., Philadelphia, Pa... 128-170
Pennsylvania Millers Mutual Fire Insurance Co., Wilkes Barre, Pa.. 170-178
Pennsylvania Underwriters..... 191
Peoples Fire Insurance Company, Frederick, Md..... 85
Peoples National Fire Insurance Co. of Delaware, Philadelphia, Pa.. 85-177
Petersburg Insurance Company, Petersburg, Va..... 84
Petersburg Savings & Insurance Company, Petersburg, Va..... 230
Phenix Insurance Company, Paris, France..... 131
Philadelphia, Mfrs. Mutual Fire Insurance Co., Philadelphia, Pa..... 170
Philadelphia Underwriters..... 191
Phoenix Assurance Company, Ltd., London, Eng..... 131
*Phoenix Fire Underwriters, Phoenix, Ariz..... 230
*Phoenix Fire and Marine Ins. Co., Memphis, Tenn..... 230
Phoenix Underwriters..... 191
Phoenix Insurance Company, Hartford, Conn..... 85
Piedmont Fire Insurance Company, Charlotte, N. C..... 86
Pioneer Fire Insurance Company, Chicago, Ill..... 86
Piscatauqua Fire Insurance Company, Portsmouth, N. H..... 115
Pittsburg Fire Insurance Company, Pittsburg, Pa..... 87
Pittsburg Underwriters..... 191

PAGE
Polonia Fire Insurance Company, Chicago, Ill..... 225
Portland Marine Underwriters, Portland, Maine..... 179
Portsmouth Fire Association, Portsmouth, N. H..... 230
Potomac Insurance Company, Washington, D. C..... 87
Preferred Reciprocal Fire Insurers, Chicago, Ill..... 194
Preferred Risk Fire, Kansas City, Kansas..... 87–119
Producers & Refiners Underwriters, Kansas City, Mo..... 194
Protection Mutual Fire Insurance Company, Chicago, Ill..... 171
Protector Underwriters..... 191
Providence Mutual Fire Insurance Company, Providence, R. I..... 171
Providence Underwriters..... 191
Providence-Washington Insurance Company, Providence, R. I..... 88
Provincial Insurance Company, Bolton, England..... 177
Prudentia Re- and Co-Insurance Company, Zurich, Switzerland..... 149
Prudential Fire Insurance Company, Greenville, S. C..... 88
Prudential Fire Insurance Company, Manchester, N. H..... 89
*Prussian National Insurance Company, Stettin, Germany..... 195–230

Q

Queen City Fire Insurance Company, Sioux Falls, S. D..... 89
Queen Insurance Company of America, New York..... 89

R

*Raleigh Fire Insurance Company, Raleigh, N. C..... 230
Reciprocal Annex, Kansas City, Mo..... 194
Reciprocal Exchange, Kansas City, Mo..... 194
Reciprocal Insurance Bureau, Chicago, Ill..... 194
Reciprocal Underwriters, Kansas City, Mo. and Chicago, Ill..... 194
Reliable Fire Insurance Company, Dayton, Ohio..... 90
Reliance Insurance Company, Philadelphia, Pa..... 90
Reliance Marine Insurance Company, Ltd., Liverpool, Eng..... 132
Republic Fire Insurance Company, Pittsburgh, Pa..... 91
Republic Insurance Company, Dallas, Tex..... 91
Republic Underwriters..... 191
Retailers Fire Insurance Company, Oklahoma City, Okla..... 91
Retail Hardware Mutual Fire Insurance Co., Minneapolis, Minn..... 171
Retail Lumberman's Inter-Insurance Exchange, Minneapolis, Minn..... 194
Rhode Island Insurance Company, Providence, R. I..... 92
Rhode Island Mutual Fire Insurance Company, Providence, R. I..... 172
Rhode Island Underwriters..... 191
Richmond Insurance Company, New York, N. Y..... 92–177
Rio Grande Fire Insurance Company, San Antonio, Tex..... 231
Rochester Underwriters..... 191
Rocky Mountain Fire Insurance Company, Great Falls, Montana..... 93
Rocky Mountain Fire Underwriters..... 191
Rossia Insurance Company of America, Hartford, Conn..... 115
Rossia Insurance Company, Petrograd, Russia..... 149
Royal Exchange Assurance, London, England..... 132
Royal Insurance Company, Ltd., Liverpool, England..... 133
Rubber Manufacturers Mutual Insurance Company, Boston, Mass..... 172
Russian Re-Insurance Company, Petrograd, Russia..... 149

S

St. Paul Fire & Marine Insurance Company, St. Paul, Minn..... 100
St. Lawrence Underwriters..... 191
Safeguard Insurance Company, New York, N. Y..... 93
Salamandra Insurance Company, Petrograd, Russia..... 150
Savannah Fire Insurance Company, Savannah, Ga..... 93
Scandinavian-American Assurance Corp., Ltd., Christiania, Norway..... 133
Scotch Underwriters..... 191
Scottish Union & National Insurance Co., Edinburgh, Scotland..... 133
Seaboard Fire Insurance Company, Atlantic City, N. J..... 94
Sea Insurance Company, Liverpool, Eng..... 134
Second Russian Insurance Company, Petrograd, Russia..... 150
Security Auto Insurance Association, Aurora, Ill..... 194
Security Fire Insurance Company, Davenport, Ia..... 95
Security Insurance Company, Cincinnati, Ohio..... 94
Security Insurance Company, New Haven, Conn..... 95
Security Mutual Fire Insurance Company, Chatfield, Minn..... 172–179
Security National Underwriters Agency..... 191
Seneca Fire Insurance Company, Buffalo, N. Y..... 95–177
*Sioux Fire Insurance Company, Sioux City, Ia..... 231
Skandia Insurance Company, Stockholm, Sweden..... 151
Skandinavia Reinsurance Company, Ltd., Copenhagen, Denmark..... 151
South Carolina Insurance Company, Columbia, S. C..... 96
Southern Home Insurance Company, Charleston, S. C..... 96
Southern Lumber Underwriters, New Orleans, La..... 194
*Southern National Insurance Company, Austin, Tex..... 231
*Southern States Fire Insurance Company, Birmingham, Ala..... 231
Southern Stock Fire Insurance Company, Greensboro, N. C..... 97
Southern Underwriters, Greensboro, N. C..... 97
Southern Underwriters, San Antonio, Texas..... 194
*South German Reinsurance Company of Munich, Germany..... 195–231
Springfield Fire & Marine Insurance Company, Springfield, Mass..... 97
Sprinklered Risk Underwriters, Chicago, Ill..... 194

PAGE

Standard Fire Insurance Company, Hartford, Conn..... 98
Standard Fire Insurance Company of New Jersey, Trenton, N. J.... 98
Standard Marine Insurance Company, Ltd., Liverpool, Eng..... 134
Standard Mutual Fire Insurance Company, Philadelphia, Pa..... 173
Star Insurance Company of America, New York..... 99
State Assurance Company, Ltd., Liverpool, Eng..... 135
State Automobile Insurance Association, Indianapolis, Ind..... 194
State Dwelling House Insurance Company, Concord, N. H..... 99
*State Insurance Company, Des Moines, Ia..... 231
*State Insurance Company, Omaha, Neb..... 231
State Mutual Fire Insurance Company, Providence, R. I..... 173
Sterling Fire Insurance Company, Indianapolis, Ind..... 99
Stonewall Insurance Company, Mobile, Ala..... 100
Stuyvesant Insurance Company, New York..... 101–177
Stuyvesant Underwriters..... 177–191
Sun Insurance Office, London, Eng..... 135
Sun Underwriters, London, Eng..... 191
Superior Fire Insurance Company, Pittsburgh, Pa..... 101
Svea Fire & Life Insurance Company, Gothenburg, Sweden..... 135
Swiss National Insurance Company, Ltd., Basle, Switzerland..... 195–231
Swiss Reinsurance Company, Zurich, Switzerland..... 151
Switzerland General Insurance Company, Zurich, Switzerland..... 136

T

Teutonia Fire Insurance Company, Dayton, Ohio..... 225
Teutonia Fire Insurance Company, Pittsburg (N. S.), Pa..... 225
*Teutonia Insurance Company, New Orleans, La..... 231
*Texas National Fire Insurance Company, Fort Worth, Tex..... 231
Thames & Mersey Marine Insurance Company, Liverpool, Eng..... 136
Tokio Marine and Fire Insurance Company, Ltd., Tokio, Japan..... 137
*Toledo Fire and Marine Insurance Company, Sandusky, Ohio..... 231
Treaty Underwriters..... 191
Twin City Fire Insurance Company, Minneapolis, Minn..... 101

U

Underwriters' Agencies..... 188–191
Underwriters at Lloyds of Minneapolis, Minn..... 179
Underwriters Exchange, Kansas City, Mo..... 194
Underwriters Fire Insurance Company, Concord, N. H..... 102
Underwriters Fire Insurance Company, Rocky Mount, N. C..... 102
Underwriters of Greensboro, Greensboro, N. C..... 103
Underwriting Agreement, New York..... 194
" Union & Phenix Espanol " Insurance Company, Madrid, Spain.... 152
Union Assurance Society, Ltd., London, England..... 137
Union Automobile Insurance Association, Bloomington, Ill..... 194
Union Automobile Insurance Company, Lincoln, Neb..... 103
Union Fire Insurance Company, Buffalo, N. Y..... 104–177
Union Fire Insurance Company, Paris, France..... 137
Union Hispano-Americana De Seguros, Havana, Cuba..... 138
Union Insurance Company, Bangor, Maine..... 103
Union Insurance Company, Indianapolis, Ind..... 104
Union Insurance Company, Pittsburgh, Pa..... 105
Union Insurance Society of Canton, Ltd., Hong Kong, China..... 138
Union Marine Insurance Company, Ltd., Liverpool, Eng..... 139
Union Underwriters, New York..... 179
*United American Fire Insurance Company, Frankfort, Ky..... 231
*United American Fire Insurance Company, Milwaukee, Wis..... 231
United American Insurance Company of Pa., Pittsburgh, Pa..... 105
United American Fire Underwriters..... 191
United Automobile Insurance Exchange, Grand Rapids, Mich..... 194
United British, London, Eng..... 139
United Firemens Insurance Company, Philadelphia, Pa..... 105–177
United Retail Merchants Underwriters Ass'n., Minneapolis, Minn... 194
United Shoe Mfrs. Reciprocal Indemnity Exchange, St. Louis, Mo.. 194
United States Automobile Insurance Exchange, Kansas City, Mo.... 195
United States Fire Insurance Company, New York..... 106
United States Fire Underwriters..... 191
United States Lloyds, Inc., New York..... 106
United States Marine, Jersey City, N. J..... 115
" L'Urbaine " Fire Insurance Company, Paris, France..... 139
Utah Home Fire Insurance Company, Salt Lake City, Utah..... 107
Utilities Fire Exchange, St. Louis, Mo..... 195

V

Virginia Fire & Marine Insurance Company, Richmond, Va..... 107
*Virginia State Insurance Company, Richmond, Va..... 231
Vulcan Fire Insurance Company, San Francisco, Cal..... 107
Vulcan Insurance Company, New York, N. Y..... 108

W

Wabash Fire Insurance Company, Wabash, Ind..... 231
Warsaw Fire Insurance Company, Warsaw, Russia..... 152
Washington Hardware & Implement Dealers Mutual Fire Insurance Association, Spokane, Wash..... 195

PAGE

Washington Marine Insurance Company, New York..... 108
Washington Underwriters..... 191
Westchester Fire Insurance Company, New York..... 109
Western Alliance Insurance Company, Chicago, Ill..... 109
*Western and Atlantic Fire Insurance Company, Nashville, Tenn.... 231
Western Assurance Company, Toronto, Ont..... 140
Western Grain Dealers Mutual Fire Association, Des Moines, Ia.... 173
Western Insurance Company, Pittsburg, Pa..... 109
Western Millers Mutual Fire Insurance Company, Kansas City, Mo. 174
Western Reciprocal Underwriters, Kansas City, Mo..... 195
*Western Union Fire Insurance Company, Waseca, Minn..... 231
What Cheer Mutual Fire Insurance Company, Providence, R. I..... 174
Wheeling Fire Insurance Company, Wheeling, W. Va..... 110
Wichita Great Western Underwriters, Wichita Falls, Texas..... 195
Wholesale Grocery Subscribers at Warner Inter-Insurance Bureau, Chicago, Ill..... 195
Wholesale Grocers' Reciprocal Indemnity Exchange, St. Louis, Mo.. 195
*Williamsburg City Fire Insurance Company, New York..... 231
*Wilmington Fire Insurance Company, Wilmington, Del..... 231
Winnipeg Fire Underwriters..... 191
Wisconsin Underwriters Agency..... 191
Worcester Manufacturers Mutual Insurance Co., Worcester, Mass.. 174

Y

Yang Tsze Insurance Association, Ltd., Shanghai, China..... 140
Yorkshire Insurance Company, Ltd., York, England..... 141

* No longer transacting business.

NOV 24 1919